ABN AMRO BNP PARIBAS Disruptive Technology Equities

Website Product Disclosure

ABN·AMRO Investment Solutions

Summary

No Sustainable Investment Objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

Environmental/Social characteristics of the financial product

The analysis of ESG factors is systematically integrated into the investment decision making process of **ABN AMRO BNP Paribas Disruptive Technology Equities** (the “Sub-Fund”). ESG integration is defined as the process of recognising the financial materiality (or significance) of environmental, social and corporate governance factors as part of the investment process.

The Sub-Fund will use a selection of securities complying with ABN AMRO Investment Solutions (the “Management Company”) ESG responsibility. The External Investment Manager must comply with the Management Company's standards of quality and goes through a qualitative selection process before being retained. This process involves an in-depth analysis of the External Investment Manager's corporate social responsibility policy as well as its overall sustainability strengths going from the analysis of ESG professionals, philosophy and investment process. Under the ESG responsibility criteria of the Management Company, the External Investment Manager is committed to conducting both negative and positive screenings as well as taking engagement actions when necessary.

The Sub-Fund promotes both environmental and social characteristics. On the environmental front, the Sub-Fund promotes climate risk management. The social characteristics promoted by the Sub-Fund focus on global human rights and labour standards as well as diversity, equity and inclusion.

No specific ESG-related index has been designated for this Sub-Fund.

Investment Strategy

The Sub-Fund takes into account ESG in every investment thesis at the individual stock level through integration of environmental, social and governance considerations into the investment process. The Sub-Fund leverages on the internal developed ESG methodology of the External Investment Manager. The External Investment Manager in-house ESG scoring framework helps facilitate evaluation of sector specific ESG risks and opportunities considered to be material.

The External investment Manager has a 4-step process.

1- ESG metric selection and weighting
  - Materiality
  - Measurability and insight
  - Data quality and availability

2- ESG assessment vs. peers

3- Qualitative review

4- Final ESG score

Methodological limitations can be assessed in terms of nature of ESG information (quantification of qualitative data), ESG coverage (some data are not available for certain issuers) and homogeneity of ESG data (methodological differences).

Proportion of Investment

The Sub-Fund plans to invest at least 90% of its net assets in assets that have been determined as “eligible” as per the ESG process in place (hence in investments that are aligned with the promoted environmental and social characteristics). Consequently, up to 10% of the investments may not be aligned with these characteristics.

Monitoring of the Environmental/Social characteristics

When the Management Company delegates part of the management of the Sub-Fund to External Investment Managers, controls are performed at two levels. With respect to pre-trade controls, the External Investment Managers perform controls using their own frameworks as well as including the guidelines given by the Management Company. With respect to post-trade controls, these are performed at both the External Investment Managers' and the Management Company's level, each using their own frameworks.

The monitoring and oversight of the environmental and social characteristics promoted by the Sub-Fund are undertaken by the External Investment Manager is ensured through a dedicated two-layers control framework. Internal guidelines have been defined and implemented to classify products under article 8 (promotion of environmental and/or social characteristics) of SFDR. The classification of products entails the follow-up of sustainability indicators used to measure the attainment of each of those environmental or social characteristics promoted by the financial product.

The Management Company, through its Business Control & Oversight team, performs periodic ex-post controls to ensure that the portfolio complies with the commitments made. If a "non-compliant matter" is detected by the Management Company, its Business Control & Oversight team will first analyse it and engage in dialogue with the External Investment Manager if necessary. Depending on the nature of the non-compliance, the Management Company's ESG team may decide to monitor it using its proprietary "ESG Watchlist". If the non-compliance persists over time, an escalation process is put in place by the Management Company to ensure a timely remediation plan in the best interest of shareholders.

Data sources and processing

The Management Company monitors the attainment of the environmental and/or social characteristics of the Sub-Fund using its own data providers. The Management Company uses three external data providers as its main sources. Once collected from these sources, the data is integrated and stored in the internal front-to-back tool and/or available in the Management Company's dedicated data management system (which directly and continuously obtains data from the providers). Information is also available via dedicated portals developed by external data providers, access to which is limited to specific users of the Management Company.

With respect to market data providers, the External Investment Manager selects them using a two-step due diligence process. External Investment Manager’s Quantitative Research Group begins by analyzing providers’ data sets, which includes examining the coverage of data and its quality, and a statistical review of estimation methodologies, among other items. At the same time, their Sustainability Centre performs a qualitative review of methodologies used and the relevance of selection criteria.

Once they have selected a provider, the data sets are usually automatically uploaded to their IT systems. External Investment Manager’s market data team oversees governance related to the relationship with the provider, and as part of this process, they perform an annual review of their market data contracts. ESG brokers are selected, monitored and assessed through a formal process organized by their External Brokers department and formalized once a year by the Global Brokers Committee.

Due Diligence

The Management Company carries out due diligences for the selection of delegated strategies as well as for open-ended investment funds. The Management Due Diligence analysts team (MDD) identifies and selects high quality investment strategies and monitors the universe of approved strategies. The MDD team focuses on all investment and sustainability-related elements of an investment strategy. The Management Company's in-depth analysis is based on a "5-P approach": Parent, People, Process, Portfolio and Performance. Each of the previously outlined aspects is evaluated and ultimately leads to a final rating of the strategy. As part of the monitoring process, the MDD team periodically reviews the performance of the strategy to ensure that it remains aligned with the investment style of the portfolio.

The ESG team supports the MDD team in reviewing the process and methodologies implemented by the external asset managers when considering ESG and sustainability issues. The ESG team provides qualitative feedback during the selection phase and supports the MDD team throughout its analysis process, using the “5-P approach” aforementioned. In addition, during the monitoring phase, the ESG team will monitor the Sub-Fund’s characteristics and performance related to the environmental and/or social characteristics defined (including the review of underlying investments).

No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

Environmental/social characteristics of the financial product

The analysis of ESG factors is systematically integrated into the investment decision making process of ABN AMRO BNP Paribas Disruptive Technology Equities (the "Sub-Fund"). ESG integration is defined as the process of recognising the financial materiality (or significance) of environmental, social and corporate governance factors as part of the investment process.

The Sub-Fund will use a selection of securities complying with ABN AMRO Investment Solutions (the "Management Company") ESG responsibility. The External Investment Manager must comply with the Management Company's standards of quality and go through a qualitative selection process before being retained. This process involves an in-depth analysis of the External Investment Manager's corporate social responsibility policy as well as its overall sustainability strengths going from the analysis of ESG professionals, philosophy and investment process. Under the ESG responsibility criteria of the Management Company, the External Investment Manager is committed to conducting both negative and positive screenings as well as taking engagement actions when necessary.

The Sub-Fund promotes both environmental and social characteristics. On the environmental front, the Sub-Fund promotes climate risk management. The social characteristics promoted by the Sub-Fund focus on global human rights and labour standards as well as diversity, equity and inclusion.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial Sub-Fund.

Investment Strategy

Description of the strategy

The Sub-Fund takes into account ESG in every investment thesis at the individual stock level through integration of environmental, social and governance considerations into the investment process. The Sub-Fund leverages on the internal developed ESG methodology of the External Investment Manager. The External Investment Manager in-house ESG scoring framework helps facilitate evaluation of sector specific ESG risks and opportunities considered to be material. The External investment Manager has a 4-step process.

1- **ESG metric selection and weighting:** To arrive at ESG scores that provide useful insights, the External investment Manager selects metrics using three criteria:

- Materiality: The External Investment Manager rewards companies that score highly on ESG issues that are material to their business. The External Investment Manager uses in-house expertise and frameworks such as the SASB framework.
- Measurability and insight: The External Investment Manager prefers insightful performance metrics over policies or programmes.
- Data quality and availability: The External Investment Manager favour metrics for which data is of reasonable quality and readily available so that it can compare issuers fairly. The External Investment Manager uses numerous research inputs and data sources (e.g. Sustainalytics, ISS & Trucost) to determine companies ESG scores.

2- **ESG assessment vs. peers:** The External Investment Manager assessment is primarily sector-relative, reflecting the fact that ESG risks and opportunities are not always comparable between sectors and regions. For instance, health & safety is less important for an insurance company than a mining company. The companies under coverage are therefore divided into 20 sector groups and 4 geographical areas, leading to 80 ESG scoring peer groups of geographical and sector peers. Each issuer starts with a baseline 'neutral' score of 50. The External Investment Manager then sum the score for each of the three ESG pillars - Environmental, Social and Governance. An issuer receives a positive score for a pillar if it performs better than the average of its peer group. If it performs below average, it receives a negative score. That being said, two universal issues are not scored relative to peers (cross sectoral metrics). These are:
   - Carbon emissions – As the world faces an absolute carbon emissions problem, the External Investment Manager implements an absolute carbon emission measure, creating a positive bias towards issuers and sectors with lower carbon emissions.
   - Controversies – Sectors that are more prone to ESG controversies have slightly.

3- **Qualitative review:** In addition to proprietary quantitative analysis, the External Investment Manager also integrates information from investment teams' knowledge and interaction with issuers.

4- **Final ESG score:** Combining both qualitative and quantitative inputs, the External Investment Manager reaches an ESG score ranging from 0 to 99, with issuers ranked in deciles against peers. The External Investment Manager has the ability to see how each ESG pillar has added to or detracted from the company's final score.

Good governance practices

As part of its "Good Governance Policy", the Management Company of the Sub-Fund determines if a company does not follow good governance practices. Companies that do not follow good governance practices are excluded from the initial investment universe of the Sub-Fund. The data source used for all below mentioned criteria and to define the pass/fail good governance test of the Management Company is Sustainalytics.

SFDR Component Indicator : Sound Management Structure

- UN Global Compact - Principle 10: Principle 10 of the UN Global Compact is related to anti-bribery and corruption and states businesses should work against corruption in all its forms, including extortion and bribery. Companies with a "watchlist" or "non-compliant" status are excluded.
- Governance Controversy: As part of the controversy assessment, the following topics are included : accounting irregularities, bribery and corruption, anti-competitive practices, sanctions as well as board composition. Companies having a high or severe controversy level (equivalent to levels 4/5 and 5/5) are excluded.

SFDR Component Indicator : Employee Relations

- UN Global Compact - Principles 3, 4, 5 and 6: Principle 3, 4, 5 and 6 of the UN Global Compact are related to labour conditions. The principles state that businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; the elimination of all forms of forced and compulsory labour; the effective abolition of child labour; and the elimination of discrimination in respect of employment and occupation. Companies with a “watchlist” or “non-compliant” status are excluded.

- Social Controversy: As part of the controversy assessment, the following topics are included : freedom of association, child/forced labour, health and safety, community relations, respect of human rights, labour standards, discrimination and harassment. Companies having a high or severe controversy level (equivalent to levels 4/5 and 5/5) are excluded.

SFDR Component Indicator : Tax Compliance

- Governance Controversy: As part of the controversy assessment, taxes avoidance and evasion is taken into consideration. Companies having a high or severe controversy level (equivalent to levels 4/5 and 5/5) are excluded.

SFDR Component Indicator : Remuneration of staff

- Governance Controversy: As part of the controversy assessment, remuneration is taken into consideration. Companies having a high or severe controversy level (equivalent to levels 4/5 and 5/5) are excluded.

The External Investment Manager ESG scoring framework assesses corporate governance through a core set of standard key performance indicators for all sectors supplemented by sector specific metrics. The governance metrics and indicators include:

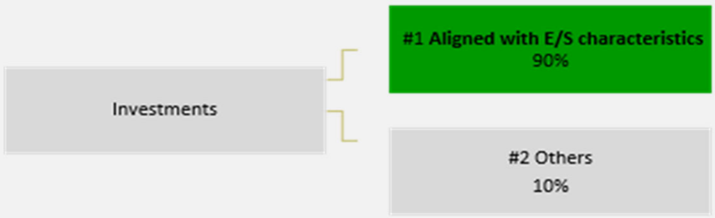
- Separation of power (e.g. Split CEO/Chair),
- Board diversity,
- Executive pay (remuneration policy),
- Board Independence, and key committees independence
- Accountability of directors,
- Financial expertise of the Audit Committee,
- Respect of shareholders rights and absence of antitakeover devices
- The presence of appropriate policies (i.e. Bribery and corruption, whistle-blower),
- Tax disclosure,
- An assessment of prior negative incidents relating to governance.

The ESG analysis of the External Investment Manager goes beyond the framework to look at a more qualitative assessment of how the insights from our ESG model are reflected in the culture and operations of investee companies. In many cases, the ESG analysts will conduct due diligence meetings to better understand the company’s approach to corporate governance.

Proportion of investments

The Sub-Fund invests at least 90% of its net assets in assets that have been determined as “eligible” as per the ESG process in place (hence in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics).

Up to 10% of the investments are not aligned with these characteristics (#2 Other). “#2 Other” includes derivatives, bank deposits at sight, including cash held in current accounts with a bank accessible at any time. These are used for Investment, hedging and efficient management portfolio purposes. There are no minimum environmental or social safeguards associated with these investments. A more detailed description of the specific asset allocation of this Sub-Fund can be found in the prospectus.



#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.

Monitoring of environmental or social characteristics

When the Management Company delegates part of the management of the Sub-Fund to External Investment Managers, controls are performed at two levels. With respect to pre-trade controls, the External Investment Managers perform controls using their own frameworks as well as including the guidelines given by the Management Company. With respect to post-trade controls, these are performed at both the External Investment Managers' and the Management Company's level, each using their own frameworks.

- **The External Investment Manager:** The monitoring of environmental or social characteristics of the Sub-Fund is ensured through a dedicated two-layers control framework. Internal guidelines have been defined and implemented to classify products under article 8 (promotion of environmental and/or social characteristics) of SFDR. The classification of products entails the follow-up of sustainability indicators used to measure the attainment of each of those environmental or social characteristics promoted by the financial product.
    - On the one hand, investment teams carried out daily controls within Front Office systems to ensure that the features attached to article 8 are followed-up at all times.
    - On the other hand, independent risk function also performs second level of controls on a daily basis to spot any breach which are dealt with under an escalation procedure.

- **Management Company:** The monitoring of environmental or social characteristics of the investment product is ensured through a dedicated control framework. The Management Company, through its Business Control & Oversight team, performs periodic ex-post controls to ensure that the portfolio complies with the commitments made. If a "non-compliant matter" is detected by the Management Company, its Business Control & Oversight team will first analyse it and engage in dialogue with the External Investment Manager if necessary. Depending on the nature of the non-compliance, the Management Company's ESG team may decide to monitor it using its proprietary "ESG Watchlist". If the non-compliance persists over time, an escalation process is put in place by the Management Company to ensure a timely remediation plan in the best interest of shareholders.

Methodologies

ESG analysis is systematically integrated into the investment decision making process. As part of its ESG framework, the Management Company uses the following sustainability indicators to measure the achievement of each of the environmental or social characteristics promoted by the Sub-Fund:

- Absence of companies that do not meet the criteria defined in the Management Company's Exclusion List and that are deemed incompatible with the E/S promotion (e.g. tobacco, controversial weapons).
- Controversy Level Assessment - Controversy involvement is a key measure of ESG performance. Controversy level assessment reflects a company's level of involvement in issues and how it manages those issues.
- Compliance with the UN Global Compact - The United Nations Global Compact is the world largest corporate sustainability initiative aimed at encouraging businesses and firms worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. The UN Global Compact is a principle-based framework for businesses, stating ten principles in the areas of human rights, labour, the environment and anti-corruption. The Ten Principles of the United Nations Global Compact are derived from: the Universal Declaration of Human Rights, the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.
- ESG Risk Scores - ESG risk scores measure a company's exposure to material industry-specific ESG risks and how the company manages those risks. This multi-dimensional way of measuring ESG risk combines the concepts of management and exposure to arrive at an absolute assessment of ESG risk.
- Scope 1 GHG Emissions- Scope 1 emissions emanate from a company's internal operations, including on-site energy production, vehicle fleets, manufacturing operations, and waste.Scope 2 GHG emissions- Scope 2 emissions are indirect emissions generated by the production of energy used by the company.

Data sources and processing

The Management Company monitors the attainment of the environmental and/or social characteristics of the Sub-Fund using its own data providers.

The Management Company uses three external data providers as its main sources:

- The Management Company assesses the environmental and/or social characteristics of the Sub-Fund's constituents using the external data provider Sustainalytics. The Management Company uses Sustainalytics for ESG risk scores, controversies, product involvement as well as alignment with global standards (e.g., OECD Guidelines for Multinational Enterprises).
- The Management Company uses Morningstar to analyse the Sub-Fund’s peer group, as well as for various ESG data calculations at portfolio level.
- The Management Company uses the data provider ISS for climate and impact data. The Management Company also uses ISS as a proxy voting solution.

Once collected from these sources, the data is integrated and stored in the internal front-to-back tool and/or available in the Management Company's dedicated data management system (which directly and continuously obtains data from the providers). Information is also available via dedicated portals developed by external data providers, access to which is limited to specific users of the Management Company. The Management Company verifies that the data is available, reported (or calculated), and dependable over time. On a case-by-case basis (e.g., if an ESG score is missing), the Management Company may use other sources of information to form its own opinion regarding the ESG suitability of any investment opportunity with the Sub-Fund's strategy.

With respect to market data providers, the External Investment Manager selects them using a two-step due diligence process. External Investment Manager's Quantitative Research Group begins by analyzing providers' data sets, which includes examining the coverage of data and its quality, and a statistical review of estimation methodologies, among other items. At the same time, their Sustainability Centre performs a qualitative review of methodologies used and the relevance of selection criteria.

Once they have selected a provider, the data sets are usually automatically uploaded to their IT systems. External Investment Manager's market data team oversees governance related to the relationship with the provider, and as part of this process, they perform an annual review of their market data contracts. ESG brokers are selected, monitored and assessed through a formal process organized by their External Brokers department and formalized once a year by the Global Brokers Committee.

Their external specialized providers and what they offer are as follows:

- Sustainalytics provides them with raw data metrics that they use selectively to feed their ESG scoring model. The investment manager also uses this provider for UNGC analysis and controversies offerings.
- Trucost, CDP, Bloomberg, 427, TPI, SBTi and Climate Action 100+: they use these data providers for their climate change and physical risk analysis. Bloomberg and Trucost also provide them with corporate Scope 1 & 2 carbon emissions data.
- CDP, Trucost, Forest 500, TRASE, SPOTT, FAIRR, and Iceberg Data Lab provide them with water, deforestation and biodiversity metrics they use to assess and report on the biodiversity footprints.
- ISS and Proxinvest provide them with their governance research and data to feed their ESG scoring model.
- Beyond Ratings provides them with data and research used in their ESG sovereign research and scoring framework.
- ESG and mainstream brokers provide them with research papers and other market information.
- Factset provides them with financial and enterprise value data
- Bloomberg provides EU Taxonomy alignment rate data that they use as part of our Sustainable Investment definition
- The investment manager has partnered with Matter to create a revenue-based SDG-alignment model for corporates leveraging Factset Hierarchy data which is used as part of their Sustainable Investment definition.
- CDP, Bloomberg, Trucost, Factset, Sustainalytics & ISS are also used to source various Principle Adverse Impact (PAI) indicators.

Please note that corporate Scope 1 & 2 carbon emissions data sourced by Trucost contains some estimated values.

Limitations to methodologies and data

The methodologies and data used have the following limitations:

- Data quality: the approach followed includes qualitative analysis of a company's ESG credentials. The methodology is subject to limitations, including reliance on the quality of data provided by investee companies or third-party research providers, as well as quantification of qualitative data.
- Coverage: the overall team of ESG analysts in charge of the analysis of the Sub-Fund may not be staffed to cover the entire investment universe and methodological limitations that exist. In addition, with respect to external data providers, although the number of companies covered by data providers has increased significantly over time, and continues to increase, there may be instances where a specific company is not assessed by them. This is because either the data provider does not cover the

company in question, or the company has not provided the data necessary for a proper assessment by the data provider.

- Discrepancy in ratings: the data used for the analysis of the Sub-Fund is obtained from different data providers, which have different methodologies for assessing ESG performance. The result of their assessment is to some extent subjective and inconsistent. Moreover, the difference in data sources and processing methods used by the Management Company and the asset managers of open-ended investments funds may further add to this discrepancy in ratings.
- Estimated data: Not all data points are reported data and some of the data used are estimated. For example, in the case of carbon data or ESG ratings, some technical calculations may be based on estimated data (i.e., by reference to a peer group average).

Due diligence

The Management Company carries out due diligences for the selection of delegated strategies as well as for open-ended investment funds:

- The MDD team identifies and selects high quality investment strategies and monitors the universe of approved strategies. The MDD analysts team focuses on all investment and sustainability-related elements of an investment strategy, such as organization, team, investment, portfolio construction, process, track record, etc. MDD's research reports include a thorough sustainability due diligence and a separate sustainability rating. For all strategies, MDD analysts assess the asset management company in charge of the strategy on its commitment to and transparency on ESG investing. They also assess to what extent, and at what stages, ESG criteria are integrated into the investment strategies and effectively considered in the investment process and the portfolio. This analysis is carried out by means of a questionnaire sent via the Management Company's proprietary platform, Deeligenz, as well as during meetings with the professionals involved in the strategy (e.g., portfolio managers, financial analysts, ESG analysts, management team, etc.). The Management Company's in-depth analysis is based on a "5-P approach": Parent, People, Process, Portfolio and Performance. Each of the previously outlined aspects is evaluated and ultimately leads to a final rating of the strategy.
  As part of the monitoring process, the MDD team periodically reviews the performance of the strategy to ensure that it remains aligned with the investment style of the portfolio. The MDD team provides transparency and regular monitoring of the strategy's portfolio. ESG ratings and other sustainable characteristics of the portfolio's underlying assets are also monitored regularly. In addition, MDD analysts meet periodically with portfolio managers to discuss recent performance as well as recent transactions to monitor alignment with promoted environmental and/or social characteristics. To prepare for the meeting, MDD analysts send out a monitoring questionnaire using the Management Company's proprietary platform, Deeligenz, with questions related to the portfolio, performance, and ESG factors. During the calls, portfolio managers clarify if there were any changes in the team and processes. Analysts and investment managers also discuss recent engagements and milestones during the period. In addition, MDD analysts monitor any significant events that may affect the portfolio, e.g., with respect to their investments, financial and ESG analysts, investment process, engagement capacity. Each change may affect the strategy's 5-P based rating, which may result in a change in the strategy's ratings, including the sustainability rating.

- The ESG team supports the MDD team in reviewing the process and methodologies implemented by the external asset managers when considering ESG and sustainability issues. The ESG team provides qualitative feedback during the selection phase and supports the MDD team throughout its analysis process, using the “5-P approach” aforementioned. In addition, during the monitoring phase, the ESG team will monitor the Sub-Fund’s characteristics and performance related to the environmental and/or social characteristics defined. The ESG team will also monitor the Sub-Fund's underlying investments against the overall environmental and/or social characteristics, as well as the ESG indicators for all the

Sub-Fund's holdings. If a holding is identified as not meeting the environmental and/or social characteristics of the Sub-Fund, the ESG team will further investigate the issue through an internal analysis. In addition, the ESG team is responsible for periodically reviewing the exclusion lists, assessing the relevance of the latest ESG information regarding restricted companies and updating the lists, accordingly, thereby adjusting the portfolios. The ESG team also ensures the proper understanding and implementation of regulatory requirements on green finance, such as SFDR, RTS or Taxonomy, throughout the entire product range. Lastly, the ESG team is responsible for the sustainable labelling of the Management Company's product range. Overall, the ESG team plays a very transversal role in the Management Company's organization, as ESG is at the heart of its investment strategy.

Engagement policies

As part of its sub-advisory business model, the Management Company delegates responsibility for engagement to the selected External Investment Manager. However, the Management Company does not delegate all stewardship activities and is responsible for proxy voting. The External Investment Manager may act as an advisor and guide the Management Company on specific issues that it engages with specific companies. Even when advised, the Management Company remains the final decision maker for the proxy vote.

Engagement is key components of the External Investment Manager’s Global Sustainability Strategy (=GSS) and their investment decisions. Engagement form one of the six pillars of their approach to sustainable investment and are fully embedded in their Global Sustainability Strategy. To ensure that these activities are effective, consistent and supportive of their overall objectives as fiduciaries, they are not only rooted in their GSS, but are amplified in the investment manager’s Stewardship Policy that is reviewed annually, revised as needed, and approved by the investment manager’s Sustainability Committee of the External investment Manager.

The engagement activity inform their investment decisions on a day-to-day basis, within the framework of their GSS and ESG integration guidelines. Similarly, their engagement informs their ESG analysis and ratings of issuers. The External Investment Manager uses dedicated tools on engagement and public policy advocacy to encourage companies to improve their performance and accountability on sustainability topics, and to urge policymakers to deliver legislation, regulation and standards that foster sustainable, equitable development. Companies are monitored via a permanent flow of information from relevant sources (brokers, public data, media, etc.). In the event of controversy, ESG analysts may trigger a special monitoring procedure (by setting up a specific list). If the controversy is extremely serious or has particularly negative consequences, then the company could be excluded from the investment universe.

Designated reference benchmark

No specific ESG-related index has been designated for this Sub-Fund.