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: SEB US Focus Core Fund

Legal entity identifier: 529900C38VRSUXAEKV61

Environmental and/or social characteristics

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

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

Did this financial product have a sustainable investment objective?

☐ Yes	☑ No
☐ It made **sustainable investments with an environmental objective**: ___%	☑ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **44.08%** of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☑ 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	☑ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☑ with a social objective
☐ It made **sustainable investments 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 fund promoted environmental and social characteristics through consideration of material ESG risk factors, levels of controversy involvement, and alignment with long-term sustainable themes. Material ESG risks were those that could meaningfully impact a company's financial performance and could vary by sector and industry.

Assessments of internal risk factors primarily focused on governance and social issues related to a company's policies, management, working conditions, and internal controls, among many other considerations related to its ongoing operations.

External risk factors were those related to the impact a company had on its external stakeholders, its community, customers, partnerships, the environment and climate change.

The fund sought to identify these material ESG risks, and importantly, assessed a management team's ability to mitigate any risks over time. Continuous monitoring of controversial involvement in any violation of global norms, if any, could be an important indication of a management team's ability to mitigate material ESG risks.

Quantitative assessment of the fund's carbon footprint (e.g. total GHG emissions, and carbon intensity) provided an overall view that could be tracked and monitored over time. In addition, it enabled the identification of material climate change-related risks within the fund at the company level, as well as served as a measurement by which climate-related improvement goals could be set over time.

A pillar of the fund's investment process is identifying secular themes, many of which have inherent sustainability attributes that can further support an investment thesis. The fund considers a secular theme to possess positive sustainability attributes if it addresses social or environmental challenges through various means:

- generating revenue from sustainable products or services;
- benefitting from long-term sustainable trends; and
- actively working to solve sustainability challenges.

In addition, each secular theme deemed sustainable is aligned with one or more UN Sustainable Development Goals (SDGs). Of the 20 secular themes represented in the fund's holdings, 12 are designated as "sustainable." Of the 12, eight principally promote social characteristics, and four promote both social and environmental characteristics.

Two examples of the fund's sustainable secular themes are Cloud Computing and Personalised Health. The Cloud Computing secular theme promotes at least five SDGs (7,9,11,12,13) by helping reduce energy consumption, promoting renewable energy, expanding access to online educational resources to improve learning outcomes, and fostering innovation by enhancing the cost-effective operation of computing resources. Personalised Health primarily addresses social SDGs (3,9,10,12) by promoting better health outcomes and patient well-being through improved treatments and enhanced diagnoses. In addition, it helps reduce inequalities in healthcare outcomes through better accessibility and equity in resource allocation. It also minimises unnecessary medical treatments, reduces medical waste, contributes to more efficient healthcare resource utilisation, a company's financial performance and could vary by sector and industry.

Assessments of internal risk factors primarily focused on governance and social issues related to a company's policies, management, working conditions, and internal controls, among many other considerations related to its ongoing operations. External risk factors were those related to the impact a company had on its external stakeholders, its community, customers, partnerships, the environment and climate change. The fund sought to identify these material ESG risks, and importantly, assessed a management team's ability to mitigate any risks over time. Continuous monitoring of controversial involvement in any violation of global norms, if any, could be an important indication of a management team's ability to mitigate material ESG risks. Quantitative assessment of the fund's carbon footprint (e.g. total GHG emissions, and carbon intensity) provided an overall view that could be tracked and monitored over time. In addition, it enabled the identification of material climate change-related risks within the fund at the company level, as well as served as a measurement by which climate-related improvement goals could be set over time.

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

How did the sustainability indicators perform?

The fund's carbon footprint metrics compared favourably to the benchmark (Russell 1000). Carbon Intensity (tC02e/$M sales) was 90.8 vs. 110.76 for the benchmark. Carbon Emissions (CO2e/$1M invested) was 13.83 vs. 29.54 for the benchmark .

The fund's social characteristics were captured in Sustainalytic's ESG Risk Ratings. The fund's ESG Risk Rating was 19.6 vs. 21.7 for the benchmark (lower is better). Within this overall risk score, the fund's exposure to Material ESG Issues (MEIs) score was 37.8, lower than the benchmark's 40.9. Its management (of MEIs) score was 51.8, better than the benchmark's score of 50.7 (higher is better). Furthermore, the fund performs equally or slightly better than each of the 21 MEIs cited by Sustainalytics.

The fund's and benchmark's aggregate weight percentages by ESG Risk Category were as follows (fund %/benchmark %): Negligible (3%/1%), Low (57%,47%), Medium (29%,38%), High (12%,13%), Severe (0%,2%).

The fund also monitored and evaluated companies' controversial involvement in any violation of global norms. The fund used a 3rd-party provider to assess companies' compliance with the United Nations (UN) Global Compact Principles by identifying those violating or at risk of violating these principles. Each company is assigned one of three statuses: Non-Compliant, Watchlist, or Compliant. A company is assessed as Non-Compliant when it is determined to be causing or contributing to severe or systemic violations of international norms and standards. A company is assessed as Watchlist if it is at risk of causing or contributing to severe or systemic violations of international norms and standards.

The assessment also includes related standards such as the Organisation for Economic Co-operation and Development's (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. An Outlook rating is also provided to indicate whether there is an expectation of improvement or deterioration in the Assessment Status (Positive, Negative, Neutral). The assessments are intended to identify companies that fail to meet established expectations for responsible business conduct.

None of the fund's holdings were rated Non-Compliant. Three were rated Watchlist, with the remaining rated Compliant. Meta Platforms (Neutral outlook) is rated Watchlist primarily due to allegations that it withheld information on the unauthorised use of its user data by a third party from 2015-2018. It has been the subject of claims of other incidents of inappropriate handling of user data. The company has also been criticised for its platform's potential adverse human rights impact on teenage users. Amazon.com (Neutral outlook) is rated Watchlist primarily due to allegations of health and safety issues at its operations and being accused of interfering with its workers' rights to join unions. Thermo Fisher Scientific (Neutral outlook) is rated Watchlist over concerns about it providing biomedical and bioinformatics technology to the Chinese government, which the country allegedly uses to conduct biometric surveillance and other potential human rights abuses.

...and compared to previous periods?

Most of the fund's sustainability indicators improved versus the prior year in all measures, and continued to compare favourably to the benchmark.

Carbon Intensity (tCO2e/$M sales) decreased to 90.8 vs. 132.1 last year. Carbon Emissions (CO2e/$1M invested) improved to 13.83 vs. 25.0 last year. The fund's overall ESG Risk Rating (Sustainalytics) improved to 19.6 vs. 20.0 last year. Within this overall rating score, the fund's exposure to Material ESG Issues (MEIs) score increased slightly to 37.8 vs. 37.6 last year. However, its management (of MEIs) score increased to 51.8 (higher is better) vs. 50.5 last year.

The fund performs equally or slightly better than all 21 MEIs evaluated by Sustainalytics. Last year, the fund performed slightly worse in one: Bribery and Corruption.

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

The fund did not commit to making any sustainable investments during the 2023 reference period. However, the fund owned one or more companies that could be classified as sustainable investments whose economic activities were deemed to contribute to one or more of the following environmental and social objectives.

Social objectives:

• United Nations Social Development Goals (UN SDGs): SDG 1 — No poverty; SDG 2 — Zero hunger; SDG 3 — Good health and well-being; SDG 4 — Quality education; SDG 5 — Gender equality; SDG 6 — Clean water and sanitation; SDG 8 — Decent work and economic growth; SDG 10 — Reduced inequalities; SDG 11 — Sustainable cities and communities; and SDG 16 — Peace, justice and strong institutions

• Other social sustainability goals such as gender equality, social inclusion and diversity

Environmental objectives considered environmentally sustainable according to the EU Taxonomy:

• The six goals defined by the EU Green Taxonomy: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

Environmental objectives that are not considered compatible with the EU Taxonomy

• The United Nations Environment-related Sustainable Development Goals (UN SDGs): SDG 6 — Clean water and sanitation; SDG 7 — Affordable and clean energy; SDG 9 — Industry, innovation and infrastructure; SDG 11 — Sustainable cities and communities; SDG 12 — Responsible consumption and production; SDG 13 — Climate action; SDG 14 — Life below water; and SDG 15 — Life on land

• Operational resource efficiency in key environmental areas such as carbon use, water use or use of raw materials

The sustainable goals included in SEB Investment Management's definition of sustainable investments and quantitative thresholds are:

Environmental goals

• 10% of the company's revenue, capital expenditure or operating costs have been classified by estimation or reporting as significantly contributing to the six EU Taxonomy goals

• 20% of the company's revenue has been assessed as contributing to other global environmental goals, directly or indirectly linked to the UN SDGs

• The company outperforms its sector and region in terms of emission factors according to quantitative data

• The company outperforms its sector and region in other resource efficiency areas, such as water use, raw material consumption or waste generation, according to quantitative data

• The company has been fundamentally analysed and assessed as having a high contribution and exposure to environmental objectives

Social goals

• 20% of the company's revenue has been assessed to contribute to other global social goals, directly or indirectly linked to the UN SDGs

• The company outperforms relative to its region in terms of gender equality factors, according to quantitative data

• The company has been fundamentally analysed and assessed as having a high contribution and exposure to social goals

The fund company applies a pass/fail methodology, whereby an entire investment is classified and reported as sustainable if the requirements for contributing, not doing significant harm and good corporate governance are met. Other management companies may use a different methodology and criteria to classify an investment as sustainable. Therefore, the levels of sustainable investments may differ between fund companies depending on the methodologies, criteria and data providers used, and not only on levels of sustainability within the funds.

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

The fund did not commit to any sustainable investments. However, during the reference period, the fund considered the following principles:

• Excluded companies that did not comply with international norms and standards;

• Excluded companies operating in controversial sectors and business areas;

• Excluded companies that had exposure to fossil fuels or other activities with negative environmental impacts;

• Excluded companies that were not considered to fulfil the levels of minimum social safeguards as defined by the EU Taxonomy; and

• Used an external research partner's assessment of the companies' corporate governance structure, labour relations, tax compliance and remuneration.

Principal adverse impacts are the most significant negative impacts of investment

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

The fund did not commit to any sustainable investments. However, during the reference period, the fund took into account the fund company's model for detecting companies with extreme values among the negative impact indicators to avoid investing in companies that have caused significant harm. The negadecisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

tive impact indicators for sustainability factors used are those outlined in Annex I of the Sustainable Finance Disclosure Regulation's technical standard (CDR 2022/1288) - as well as the relevant indicators in Tables 2 and 3 of Annex 1 of CDR 2022/1288. However, the indicators are dependent on the current availability of data. Therefore, where sufficient coverage has been available, companies with significant negative performance in a geographical and sectoral context have not been included as sustainable investments.

Some indicators were considered through the exclusions outlined in the fund company's sustainability policy, in particular:

- Companies with activities in the fossil fuel sector;
- Companies with facilities/operations located in or near biodiversity-sensitive areas where the activities of these companies negatively impact these areas;
- Companies that do not comply with international norms and standards, such as the UN Global Compact principles and the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;
- Companies involved in the manufacture or sale of controversial weapons (landmines, cluster bombs, chemical and biological weapons); and
- Companies whose activities affect endangered species.

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

During the reference period, the fund's investments have been aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights through the norm-based exclusion criteria set out in the fund company's sustainability policy.

Norm-based exclusions mean that the fund company expects issuers to adhere to international laws and conventions such as the following:

- The UN Principles for Responsible Investment;
- The UN Global Compact ;
- The 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.

Companies with confirmed violations are not considered sustainable investments.

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 EU 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 fund considers multiple PAIs as part of its investment process, primarily using data from a 3rd-party ESG research provider.

From Annex 1 – Table 1 of CDR (EU) 2022/1288, PAIs 1 through 3 were assessed and monitored with the fund's carbon footprint analysis. PAI 10 was monitored through third-party controversy involvement and Global Standards ratings research. PAI 14 was monitored through third-party product involvement research.

PAI data for the fund's holdings is monitored and updated (at least) monthly. For holdings with above-average values for PAIs 1 through 3, the fund manager assesses the underlying drivers of the value and seeks to understand the company's strategies for reducing GHG emissions and mitigating possible negative impacts. For holdings found in violation or potential violation of UNGC Principles (PAI 10), the manager researches the underlying factors and allegations and seeks to understand companies' intentions and plans to move to compliance or avoid further violations.

The fund currently has no holdings involved in controversial weapons (PA 14), as it is restricted from such holdings. However, third-party research is utilised for ongoing monitoring of existing holdings to ensure there are no new violations.

What were the top investments of this financial product?

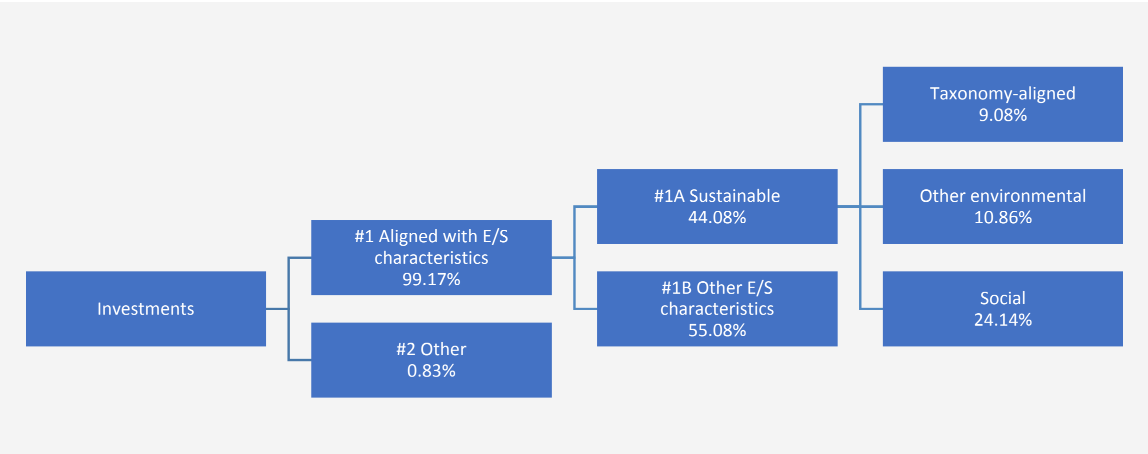
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31 December 2023

Largest investments	Sector	% Assets	Country
Apple Inc	Information Technology	8.08	United States
Microsoft Corp	Information Technology	8.00	United States
Alphabet Inc	Communication Services	4.53	United States
Amazon.com Inc	Consumer Discretionary	4.22	United States
Nvidia Corp	Information Technology	3.86	United States
Ingersoll-Rand PLC	Industrials	3.83	United States
JPMorgan Chase & Co	Financials	3.14	United States
Darling Ingredients Inc	Consumer Staples	2.75	United States
Halfmoon Parent Inc	Health Care	2.72	United States
Becton Dickinson and Co	Health Care	2.71	United States
Norfolk Southern Corp	Industrials	2.69	United States
Broadcom Inc	Information Technology	2.62	United States
Visa Inc	Financials	2.52	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

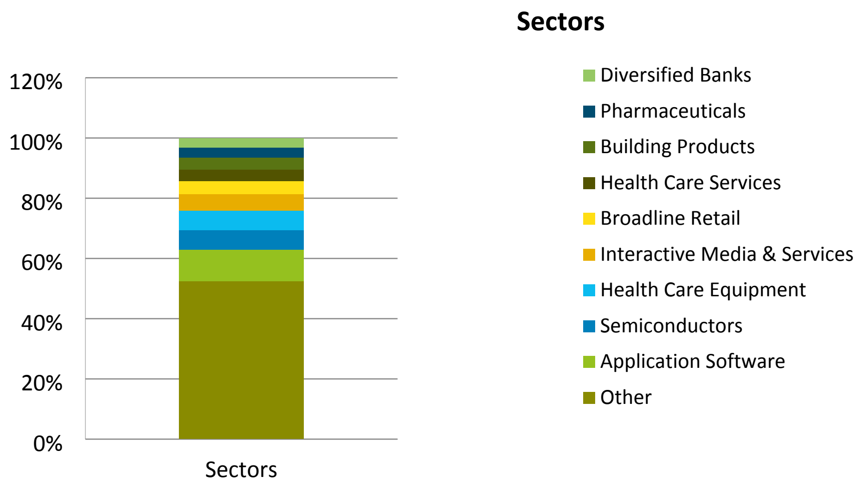


#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#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?**



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

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.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy [1]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

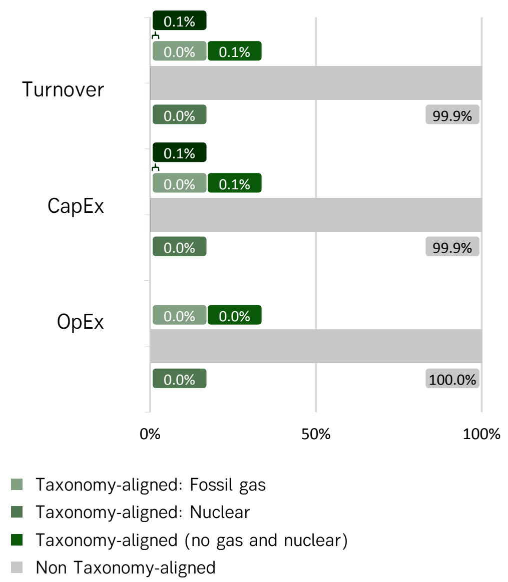
☑ No

[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.

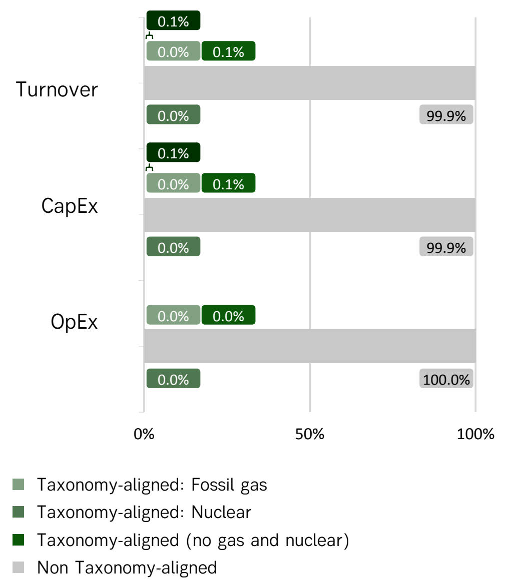
Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (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.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents 100% of the total investments.

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

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.

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

During 2023, the share of investments in transitional activites was 0.0%. The share in enabling activites was 0.0%.

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

For the previous reference period (2022), the share of investments whose revenue was compatible with the EU taxonomy was 0.0%, compatible capital expenditure was 0.0%, and operating expenditure 0.0%.

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

At the end of 2023, the fund had an equivalent of 10.86 % of investments that were classified as sustainable investments with environmental objectives but not compliant with the EU Taxonomy.

The EU Green Taxonomy does not cover all economic sectors that are relevant for the fund to invest in and that contribute to sustainable investment objective. There were also relatively few companies that reported in accordance with the EU Green Taxonomy. This may have been due both to their size and their geographical location.

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.

The fund company uses an internal process to define the contributions to environmental objectives and the classification of sustainable investments. The environmental goals included in SEB Investment Management's definition of sustainable investments and quantitative thresholds are:

- 20% of the company's revenues have been assessed to contribute to other global environmental goals, directly or indirectly linked to the United Nations Sustainable Development Goals (UN SDGs);
- The company outperforms its sector and region in terms of emission factors according to quantitative data;
- The company outperforms its sector and region in other resource efficiency areas, such as water use, raw material consumption or waste generation, according to quantitative data; and
- The company has been fundamentally analysed and assessed as having a high contribution and exposure to environmental objectives.

The fund company applies a "pass/fail" methodology, where an investment is classified and recognised as contributing if the investment meets one or more of the above criteria.

What was the share of socially sustainable investments?

At the end of 2023, the fund had investments corresponding to 24.14 % classified as socially sustainable investments.

The fund company uses an internal process to define the contribution to social goals and the classification of sustainable investments.

The social goals included in SEB Investment Management's definition of sustainable investments and quantitative thresholds are:

- 20% of the company's revenue has been assessed to contribute to other global social goals, directly or indirectly linked to the UN SDGs.
- The company outperforms relative to its region in terms of gender equality factors, according to quantitative data.
- The company has been fundamentally analysed and assessed as having a high contribution and exposure to social goals.

The fund company applies a "pass/fail" methodology, where an investment is classified and recognised as sustainable if the investment meets one or more of the above criteria.

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

Cash in the meaning of ancillary liquid assets and derivatives.

The purpose of cash was liquidity and flows, and the purpose of derivatives was efficient portfolio management techniques. During the period, there were no minimum environmental or social safeguards for these investments.

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

The fund fully used Sustainalytics' research for 3rd-party ESG Risk Score and Carbon Footprint analyses in order to be able to consistently and accurately monitor and meet the environmental and social characteristics of the fund. Reports are created monthly and reviewed for any material changes to exposures or scores.

The fund seeks to meet environmental and/or social characteristics through ESG integration, engagement and exclusions. In addition, the fund utilises a 3rd-party ESG Risk Score, Carbon Footprint and Global Standards research and analysis to monitor holdings for any material changes to risk exposures.

ESG integration – The fund's ESG integration process complements overall fundamental analysis by evaluating a range of ESG-related considerations for existing and potential fund holdings. The manager identifies and assesses material ESG factors relevant to holdings and their respective industries to better understand their impact on society, the environment and the economy. Evaluation of controversy involvement in violation of global norms helps identify potential financial or reputational risks for individual holdings. The fund also seeks to identify secular themes, and companies poised to benefit, with sustainability traits aligned with favourable social and environmental outcomes.

Engagement – The fund's management engages directly with companies on a variety of issues, including ESG risks, controversy involvement, carbon footprint, etc. The goal is to promote disclosure on material ESG issues, encourage adoption of sustainability best practices, and establish dialogue around material ESG risks and/or alleged violations of global norms. Examples of company engagements during the year include a meeting with senior management of a company in the industrial sector to discuss a wide range of topics, including opportunities, priorities and risks. Specifically related to material ESG risks were discussions of mining sector exposure from a recent acquisition, leadership/governance post-acquisition, PFAS remediation project opportunities (pending updated government water quality standards), and electrification vs. LNG fuelling station opportunities. The fund's management also met with a healthcare company to encourage it to simplify its messaging to investors while highlighting faster-growing businesses and goals to increase productivity across the entire healthcare value chain.

Exclusions – The fund excludes investments in companies within sectors or business areas deemed to have major sustainability challenges. Companies with verified violations of international norms and standards or with inadequate corporate governance structures are also excluded. This is a way for the fund company to reduce the negative impact that the funds' investments can have on sustainable development.

Exceptions to the exclusion criteria can be made in individual cases. For example, exceptions can be made when the fund's management has an ongoing dialogue, or for other reasons has insight into the company's operations and transformation work.

Exceptions from exclusion related to fossil fuels can be made if the company is assessed to be undergoing a transition process. When the fund manager decides whether a company can be considered to be a so-called transition company three factors to assess the companies are applied:

Willingness - a company's strategic understanding and plan for managing climate-related risks and opportunities;

Capability - a company's current operational readiness, i.e. whether its business model can transform to meet the 1.5°C target of the Paris Agreement within set timeframes; and

Action - a company's actual work and its investments towards the 1.5°C target – a company must demonstrate its financial commitment to strategic plans. any material changes to exposures or scores.

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

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

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

  The fund did not use a benchmark index to achieve its promotion of environmental and social characteristics.

- **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 fund did not use a benchmark index to achieve its promotion of environmental and social characteristics.

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

  The fund did not use a benchmark index to achieve its promotion of environmental and social characteristics.

- **How did this financial product perform compared with the broad market index?**

  The fund did not use a benchmark index to achieve its promotion of environmental and social characteristics.