

Pre-contractual 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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: UI I - Pella Global Equities Fund		Legal entity identifier (Lei-Code): 529900BUZ200X9PO3118	
Environmental and/or social characteristics			
Does this financial product have a sustainable investment objective?			
<input checked="" type="radio"/> <input type="radio"/> Yes		<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No	
<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: _____% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: _____%		<input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ____% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments.	



What environmental and/or social characteristics are promoted by this financial product?

This (Sub)Fund promotes environmental and social characteristics within the meaning of Article 8 of the Disclosure Regulation.

The Fund seeks a portfolio with superior sustainability credentials to the broader economy and to encourage a more sustainable future. Underpinning this focus is the mandatory requirements to avoid economic activities and behaviours that harm current or future generations, measure across environmental and social vectors. This is supplemented with several processes to be an agent of positive change.

Exclusion screens are incorporated at the start of the research process to avoid companies involved in economic activities with material several principal adverse impacts that cause significant environment or social harm to current to future generations. The activities excluded include alcoholic beverages manufacturing, animal cruelty, correctional facilities, deforestation of old growth forests, electricity generation using thermal coal, electricity generation using natural gas, fossil fuel mining/exploration, gambling, GMO seeds manufacturing, pornography, tobacco, uranium mining, weapons manufacturing.

The fund applies screens to exclude companies whose economic activity may not harm current or future generations, but whose behaviour is harmful. This establishes minimum sustainability safeguards and promotes business activities that adhere with the United Nations Universal Declaration of Human Rights, the International Labor Organization's (ILO) labor standards, the United Nations Guiding Principles for Business and Human Rights (UNGPs), the United Nations Global Compact (UNGC) and the OECD Guidelines for Multinational Enterprises.

To make a positive contribution to a sustainable future including environmental, social, and economic aspects to the same extent, the Manager actively engages with the Fund's investee activities.

Sustainability indicators

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

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The (Sub)Fund applies activity-based exclusions. Companies with the following activities are excluded:

- Pornography/Adult Entertainment(Upstream, Production, Downstream) > 0%Revenue
- Alcohol(Production) > 0% Revenue
- Conventional Weapons (Upstream, Production, Downstream) > 0% Revenue
- Coal (Upstream, Production, Downstream) > 5% Revenue

(Sub)Fund exclude companies connected to new development of coal project.

- Factory Farming (Upstream, Production) > 0% Revenue
- Fur (Upstream, Production) > 0% Revenue
- Gambling (Upstream, Production) > 0% Revenue
- Gas (Upstream, Production, Downstream) > 15% Revenue

The (Sub) Fund exclude companies connected to new development of gas project.

- Genetically Modified Organism (Upstream, Production) > 0% Revenue
- Nuclear Weapons (Production) > 0% Revenue
- Oil (Upstream, Production) > 0% Revenue

The (Sub) Fund exclude companies connected new development of oil project.

- Other Fossil Fuel (Upstream, Production) > 15% Revenue

The (Sub) Fund exclude companies connected to the new development of other fossil fuel project.

- Palm Oil (Production) > 0% Revenue
- Tobacco (Upstream, Production) > 0% Revenue
- Unconventional Weapons (Upstream, Production, Downstream) > 0% Revenue
- Use of animals for human entertainment (production) > 0 % revenue
- For profit correction facilities (production, downstream) > 0% revenue
- Deforestation of old growth forests (production) > 0% revenue
- Uranium mining (production) > 0% revenue

The (sub-)fund also applies norms-based screening in relation to international frameworks, such as the "UN Global Compact Principles " and "International Labour Organisation (ILO) Standards "

The Fund primary focuses on compliance with the United Nations Global Compact, which have guidelines for human rights, labour relations, the environment, and anti-corruption. The Fund excludes companies either directly involved or complicit in severe or regular and ongoing breaches of these guidelines. The Manager considers the most severe breaches as: forced labour/slavery; child labour; child pornography; genocide; or ethnocide.

The following GICS sectors are excluded:

There are only eleven GICS sectors and each sector includes companies with positive and negative sustainability characteristics. Reflecting this, the Fund focuses on an individual company's activities rather than entire sectors. However, certain sectors have a high prevalence of companies involved in excluded activities. For example, approximately 75% of the companies in the GICS Energy sector are excluded (due to

large exposure to fossil fuels), 40% from Communication Services (mainly due to their CCC ESG rating), 25% from Consumer Staples (alcoholic beverages manufacturing, tobacco, animal cruelty), and 15% of utilities (material use of fossil fuels).

GICS Sectors with a low proportion of companies excluded include Information Technology (1% of companies excluded), Real Estate (2%), Materials (2%), Industrials (4%), Financials (12%).

Some of our exclusions may result in the exclusion of all companies in GICS Industry or Sub-Industry, such as: 302030 – Tobacco; 10102050 – Coal & Consumable Fuels

The Fund applies an internal Sustainability Score to all investment candidates and will only invest in candidates with a non-negative Sustainability Score. The Score is calculated using independently provided ESG ratings (ESG Score) and the proportion of the candidate's revenue generated from a positive impact theme (Positive Impact Score).

$\text{Sustainability Score} = \text{ESG Score} + \text{Positive Impact Score}$

The ESG Score is based on the candidate's independently provided ESG rating and is calculated as follows: companies with a AAA rating get a score of 3, AA = 2, A = 1, BBB = 0, BB = -1, B = -2, C = -3.

The Positive Impact Score is based on the Manager's calculation of the proportion of the candidate's revenue generated from a positive impact theme, and is calculated as follows: companies that generate greater than 50% of their revenue from one of the Fund's positive impact themes are assigned a score of 2, companies generating 20%-to-50% of their revenue from a positive impact theme are assigned a score of 1, and companies with less than 20% of their revenue from a positive impact theme get a score of 0.

The ESG Score and Positive Impact Score are added together to calculate a Sustainability Score and only companies with a non-negative score can be included in the portfolio. This process means all companies with a CCC rating are excluded from the Fund's investment universe, companies with a B rating need to generate more than 50% of their revenue from a positive impact theme for inclusion, and companies with a BB rating need to generate more than 20% of their revenue from a positive impact theme for inclusion.

One of the benefits of the Sustainability Score is that provides a formalised methodology for investment in nascent companies that have not progressed to the stage of obtaining an ESG rating but are involved in activities that have clear positive impact on our sustainability goals. As a reminder, the Fund must always have a minimum of 70% invested in BBB rated companies or better, meaning the scope for investments in these earlier-stage companies is limited.

Exposure to excluded activities – regular, and at least monthly, reviews of the portfolio to ensure it has zero exposure to excluded activities, after considering the threshold requirements.

Fund Environmental score, Social score, Governance Score, and aggregate ESG score – daily measurement of the Fund's and its Benchmark's independently determined (by MSCI) Fund Environmental score, Social score, Governance Score, and aggregate ESG score. The Fund targets superior ESG ratings to the Benchmark.

Fund carbon intensity (scope 1 & scope 2) relative to revenue and enterprise value – measure daily for the Fund and the Benchmark using independently provided carbon intensity (scope 1 & scope 2) calculations.

Proportion of investments that are signatories of the UN Global Compact – monthly review of the Fund's holdings that are UNGC signatories; companies that are not signatories are contacted to encourage them to become signatories.

Participation in shareholder votes – quarterly review of the number of shareholder votes that the Fund participated in.

Norms-based requirements – daily review of potential breaches by reviewing independent research, news sources, and company announcements.

Positive impact – during initial research and investment report preparation, quantifying an investment candidate's revenue exposure to each of the Fund's positive impact themes; this is reviewed monthly.

Sustainability Score – measured daily using the positive impact revenue and ESG score.

Active engagement – regular and measured engagement on several ESG-related topics with the Fund's portfolio holdings.

Portfolio ESG score attribution – the Manager calculates the attribution the Fund's overall ESG score, relative to the Benchmark, on whether it is a result of sector allocation or stocks within a sector.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not applicable

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Not applicable

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

Not applicable

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.



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

☒ Yes, this Sub(Fund) is considering the following principal adverse impacts:

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 right, anti-corruption, and anti-bribery matters.

- GHG emissions (Scope 1 GHG emissions)
- GHG emissions (Scope 2 GHG emissions)
- GHG total emissions (Scope 1 and 2 GHG emissions)
- Carbon footprint (Carbon footprint of Scope 1 and 2)
- GHG intensity of investee companies (GHG intensity of investee companies of Scope 1 and 2)
- Exposure to companies active in the fossil fuel sector (Share of investments in companies active in the fossil fuel sector)
- Activities negatively affecting biodiversity-sensitive areas (Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas)
- Emissions to water (Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average)
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises)
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises)
- Unadjusted gender pay gap (Average unadjusted gender pay gap of investee companies)
- Board gender diversity (Average ratio of female to male board members in investee companies, expressed as a percentage of all board members)
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (Share of investments in investee companies involved in the manufacture or selling of controversial weapons)
- GHG intensity (GHG intensity of investee countries)
- Investments in companies without water management policies (Share of investments in investee companies without water management policies)
- Exposure to areas of high water stress (Share of investments in investee companies with sites located in areas of high water stress without a water management policy)
- Natural species and protected areas (Share of investments in investee companies whose operations affect threatened species)
- Investments in companies without workplace accident prevention policies (Share of investments in investee companies without a workplace accident prevention policy)
- Rate of accidents (Number of workdays lost to injuries, accidents, fatalities or illness of investee companies expressed as a weighted average)
- Excessive CEO pay ratio (Average ratio within investee companies of the annual total compensation for the highest compensated individual to the median annual total compensation for all employees (excluding the highest-compensated individual))
- Lack of a human rights policy (Share of investments in entities without a human rights policy)
- Operations and suppliers at significant risk of incidents of child labour (Metric: Share of investments in investee companies exposed to operations and suppliers at significant risk of incidents of child labour in terms of geographic areas or type of operation)
- Operations and suppliers at significant risk of incidents of forced or compulsory labour (Share of the investments in investee companies exposed to operations and suppliers at significant risk of incidents of forced or compulsory labour in terms of geographic areas and/or the type of operation)
- Number of identified cases of severe human rights issues and incidents (Number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis)

The Fund considers principal adverse impacts on sustainability factors throughout its investment process and using several methodologies.

Exclusionary screens and mining Environmental, Social, Governance (ESG) rating requirements are applied at the start of the investment process. The exclusion screen eliminates companies with economic activities that result in material PAIs on sustainability factors. Twelve activities are included in the exclusion screens and more details on the screens can be found at the website of the Manager Pella.

The ESG rating requirements uses ratings from an independent provider (currently MSCI) to identify companies with weak ESG credentials. Companies rated “CCC” are excluded from the Fund’s investment universe and companies rated “B” or “BB” are only included in the investable universe if they generate material revenue from activities with a positive sustainability impact. The Fund currently has six positive sustainability themes that relate to specific UN Sustainability Development Goals.

Norms-based screens are applied to the remaining companies to exclude companies involved in severe controversies. These controversies are primarily identified with reference to the United Nations Global Compact (UNGC) and the OECD Guidelines for Multinational Enterprises. The Fund currently considers the most severe controversies to be forced labour/slavery; child labour; child pornography; genocide; or ethnocide.

Using only companies from the remaining investable universe, the Manager seeks to construct a portfolio to beat the reference benchmark on both financial and sustainability factors. The sustainability goal is delivered by targeting a portfolio with a higher ESG score than the benchmark, using independently provided ESG ratings, and with at least 30% lower carbon footprint, and carbon intensity than the benchmark.

The Manager reviews the Fund’s PAIs and sustainability factors daily to ensure it remains in compliance with the stated goals. Further, the Manager conducts attribution analysis to understand the sources of the Fund’s superior sustainability to the benchmark and areas needing improvement.

The Manager reports the sustainability factors in several forums. The Sustainability section of its website summarises the processes to consider PAIs and the Manager’s approach to sustainability. Monthly factsheets provide key sustainability metrics including ESG rating distribution, carbon intensity and carbon footprint. An annual Responsible Investment Report provides a complete review of the Fund’s sustainability performance.

Information on PAI is available in the annual report of the (Sub)Fund (annual reports as of 01.01.2023).

☐ No



What investment strategy does this financial product follow?

The Fund invests in global equities on a long-only basis to achieve three concurrent and equally important goals: deliver greater returns than the Benchmark, with lower volatility than the Benchmark, and superior sustainability to the Benchmark.

The Manager considers long-term structural trends while simultaneously assessing and responding to short term market fluctuations to best capture all market opportunities. The Fund seeks to deliver market beating returns, but not at the cost of risking permanent loss of capital, high volatility of returns, or damaging the planet or society. Equally pursuing growth opportunities, applying strict valuation and research discipline, and adhering to an ethical and responsible code to investing are the cornerstones of our investment process.

The Manager seeks to create diversified portfolios of cash generative businesses that are growing, reasonably valued and well managed, with strong balance sheets, and that satisfy the Fund’s sustainability requirements. To create such portfolios, the Fund seeks to invest across geographies, industries, economic exposures, and market cap ranges.

The Fund's returns and risk objectives are quantitatively measured with regards to its Benchmark. The underlying sustainability objectives are to avoid harming current or future generations, while understanding there is no such thing as a perfect company, and to be a positive agent of change. These objectives are assessed using several measures, including: (i) exposure to businesses involved in activities deemed severely harmful to current or future generations, which should be within the exclusion screen threshold limits; (ii) avoid companies whose behaviour contravenes accepted global norms; (iii) ESG score, as measured by an independent authority, which should be higher than the Fund's Benchmark; (iv) the Fund's carbon footprint and carbon intensity should be at least 30% lower than the Benchmark.

To be an agent for positive change, the Fund participates in all shareholder votes and actively engages with companies to improve their sustainability credentials. The Fund also seeks to invest in companies deemed to have a positive impact on the environment or society, whenever those companies also satisfy the Fund's financial requirements.

In the disclosures on the asset allocation the minimum environmental or social safeguards applied to investments categorized as "Other" are explained.

The **investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- **What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

The sustainability indicators, as described above, for measuring the attainment of each of the environmental and/or social characteristics promoted by the (Sub) Fund are the binding elements of the investment strategy of the (Sub) Fund.

- **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

Not applicable.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- **What is the policy to assess good governance practices of the investee companies?**

The Fund does not invest in companies with poor governance and looks favourably upon companies with strong governance structures. A company needs to have sufficient processes in place related to the five good governance topics: management structures, internal controls, ethics, compliance and policies, and shareholder interests. Investee companies should follow good governance practices and should not be involved in severe controversies related to the topics.

The Manager ensures that consideration of good governance is accomplished through the integration of governance factors, into its fundamental research. This process involves qualitatively and quantitatively using internal research and externally provided research. The key metrics assessed during the research process include:

Management structures – combined CEO/Chairperson, entrenched board, executive board representation, CEO and board track-record, whether the board has at least 30% female representation, board size.

Internal controls – auditors concerns, internal controls, restatements/special charges, revenue recognition concerns, data security.

Ethics – transparency, evidence of corruption, human rights policy, tax policies and subsidies.

Compliance and policies – strength of internal controls, signatory of the UN Global Compact.

Shareholder interests – ownership structure, degree of government control.



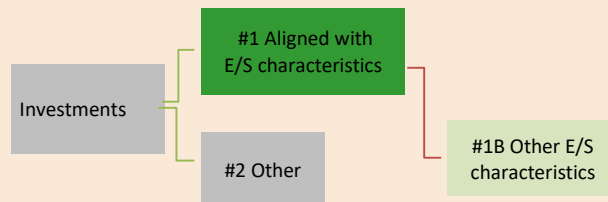
Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The asset allocation of the (Sub)Fund and the extent to which the (Sub)Fund has direct or indirect exposures in investee entities can be found in the investment restrictions of the Prospectus. The minimum proportion of the (Sub)Fund's investments that are made to fulfil the promoted environmental and/or social characteristics amounts to 51% of the value of the (Sub)Fund's assets.

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 expenditures** (OpEx) reflecting the green operational activities of investee companies.



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

● How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are used in accordance with the requirements of the investment principles of the Prospectus. Insofar as derivatives may be acquired, these do not explicitly serve to achieve the environmental and/or social characteristics of the (Sub)Fund and are recorded under "other investments". When selecting derivatives, compliance with a minimum level of environmental and/or social safeguards is ensured. Therefore, derivatives with a non-sustainable underlying may not represent a significant component of the portfolio.



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

The Fund's environmental objectives include:

Climate change mitigation – minimise ongoing use of GHG-driven electricity generation by excluding investments in companies involved in fossil fuel extraction or distribution; constructing a portfolio with lower carbon footprint and carbon intensity than its Benchmark; (whenever possible) investing in companies with a material exposure to climate solutions and meet our investment criteria.

Sustainable use and protection of water and marine resources – exclude investments in companies that drill for oil or transport oil (including transport by sea); exclude investments in companies involved in large scale, industrial fishing; exclude investments in companies involved in exploitation of marine life for entertainment purposes; (whenever possible) investing in companies that assist in the conservation of the natural environment by using fewer natural resources, thereby reducing pollution, and encouraging resource efficiency, and meet our investment criteria.

Transition to a circular economy – exclude companies involved in short lifespan, e.g. fast fashion; encourage investments in equipment leasing; encourage investment into companies that use recycled materials as key inputs.

Pollution prevention and control – seek investment in companies involved in the renewable energy value chain, including components required for renewable energy and utilities focused on renewable energy; exclude companies that mine fossil fuels or have material exposure to transporting fossil fuels; exclude companies that mine uranium, generate more than 5% of their revenue from thermal coal electricity generation or generate more than 15% of their revenue from natural gas electricity generation.

Protection and restoration of biodiversity and ecosystems – exclude companies that manufacture GMO seeds, are involved in deforestation, or are involved in intensive animal husbandry; (whenever possible) investing in companies that assist in the conservation of the natural environment by using fewer natural resources, thereby reducing pollution, and encouraging resource efficiency, and meet our investment criteria.

The minimum proportion of sustainable investments with an environmental objective as defined by the EU Taxonomy is 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities

directly enable other activities to make substantial contribution to an environmental objective.

Transitional activities are

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

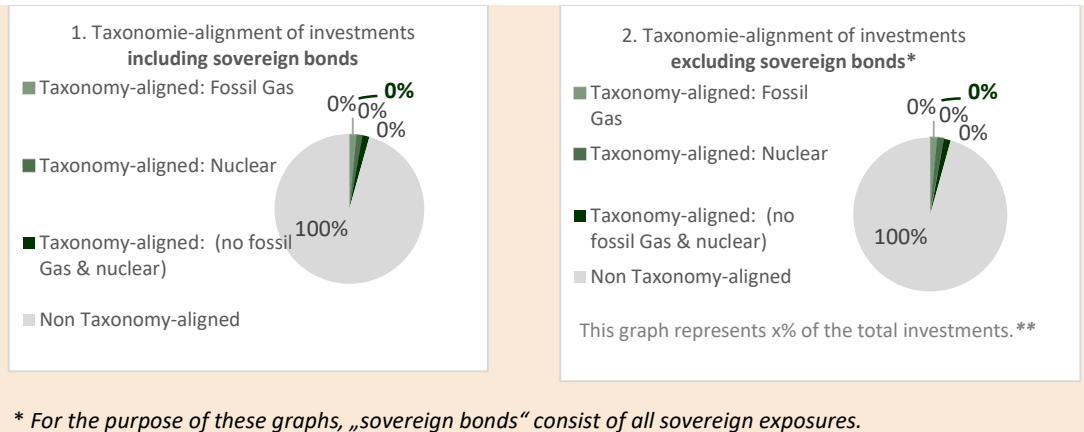
☒

No

The two graphs below show in green the minimum percentage of investments that are 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.*

/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting a ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full list of fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in the delegated Regulation (EU) 2022/1214.

*) Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the Taxonomy-aligned investments remains 0%) and the Management Company therefore believes that it should mention this information.



● **What is the minimum share of Investments in transitional and enabling activities?**

A minimum share of investments in transitional and enabling activities has not been set.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU-Taxonomy?

A minimum share of sustainable investments with an environmental objective that are not aligned with the EU-Taxonomy has not been set.



What is the minimum share of socially sustainable investments?

A minimum share of socially sustainable investments has not been set.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Fund may hold up to 20% of its assets in cash while it seeks appropriate investments to deploy that cash, and may use foreign exchange forwards or futures, solely for hedging the Fund's foreign exchange exposures.

For other investments that do not fall under the (Sub)Fund's sustainability strategy, it is ensured that these are not used contrary to the overall sustainability strategy. Insofar as derivatives may be acquired, it is ensured that the underlying references of the derivatives are compliant with the sustainability strategy. If the derivative references an index, it is ensured that the index has sustainability characteristics. Due to the financial instruments available on the market, there may be deviations in the sustainability characteristics of the underlying reference index from the (Sub)Fund characteristics. Any derivatives whose underlying references could be classified as not being aligned to the sustainability strategy, as well as currency holdings that do not match the (Sub)Fund currency or that are not denominated in EUR, USD, GBP, CHF, JPY, AUD, NZD, CAD, NOK or SEK, may not be included as a significant component in the (Sub)Fund. The use of derivatives to offset negative market fluctuations is not included. In addition, investments may be specifically excluded from the sustainability strategy that are not subject to an explicit review of minimum environmental and/or social safeguards.



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

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

Not applicable

- **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

Not applicable

- **How does the designated index differ from a relevant broad market index?**

Not applicable

- **Where can the methodology used for the calculation of the designated index be found?**

Not applicable



Where can I find more product-specific information online?

More product-specific information can be found on the website:

<https://fondsfinder.universal-investment.com/api/v1/LU/LU2564817075/document/SRD/en>