

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

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.

Product name: Uni-Global – Cross Asset Navigator ("Sub-Fund")

Legal entity identifier: 2221006VGQ1F3CDC0F39

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments 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

It made **sustainable investments with a social 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 ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

The Sub-Fund considered ESG in two (2) different asset classes that it was holding:

- Equities:** The main characteristic promoted was to have an aggregate Greenhouse Gas (GHG) intensity at the portfolio level that is at least 20% lower than that the MSCI AC World Index (the **"Equity Index"**). In addition, the Sub-Fund favoured assets with higher or improving Environmental, Social and Governance (ESG) scores in order to achieve an aggregate portfolio score at least 10% higher than the Equity Index. The Equity Index was only used to determine the GHG intensity target and the ESG target of the Sub-Fund's portfolio.
- Sovereign bonds:** The main characteristics promoted was to have an overall Greenhouse Gas (GHG) intensity lower than the GHG intensity of the Bloomberg Global Treasury Index (BTSYTRUU Index) (the **"Sovereign Index"**), whose countries in the worst/highest decile (10%) have been removed. The Sub-Fund also targeted an overall ESG score better than the ESG score of the Sovereign Index, whose countries in the worse quintile (20%) have been removed. The Sovereign Index was only used to determine the GHG intensity target and the ESG target of the Sub-Fund's portfolio.

The ESG characteristics do not apply to corporate bonds.

For other asset classes the ESG considerations are on a best effort basis, more information can be found [here](#).

Sustainability indicators measure

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

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

To measure the attainment of each of the promoted environmental and social characteristics, the Sub-Fund used several sustainability indicators which performed as follows:

Equities

Key Performance Indicator ("KPI")	Measure	Goal	Methodology	Performance in 2022																																										
1. Relative Decarbonization	tCo2/mln\$ Revenue	Total GHG intensity level of the portfolio that is at least 20% lower than the total GHG intensity level of the Equity Index.	The sustainability indicators used are the GHG intensity of the portfolio and the GHG intensity of the Equity Index. ¹	In 2022, the total GHG intensity level of the portfolio was at least 20% lower than the total GHG intensity level of the Equity Index.																																										
<table border="1"> <caption>GHG Intensity (tCO2e/m \$ Revenue)</caption> <thead> <tr> <th>Month</th> <th>Portfolio</th> <th>Benchmark</th> </tr> </thead> <tbody> <tr><td>12.2021</td><td>500</td><td>900</td></tr> <tr><td>01.2022</td><td>500</td><td>900</td></tr> <tr><td>02.2022</td><td>500</td><td>900</td></tr> <tr><td>03.2022</td><td>500</td><td>900</td></tr> <tr><td>04.2022</td><td>500</td><td>900</td></tr> <tr><td>05.2022</td><td>500</td><td>900</td></tr> <tr><td>06.2022</td><td>500</td><td>900</td></tr> <tr><td>07.2022</td><td>500</td><td>900</td></tr> <tr><td>08.2022</td><td>500</td><td>900</td></tr> <tr><td>09.2022</td><td>500</td><td>900</td></tr> <tr><td>10.2022</td><td>500</td><td>900</td></tr> <tr><td>11.2022</td><td>500</td><td>900</td></tr> <tr><td>12.2022</td><td>600</td><td>1000</td></tr> </tbody> </table>					Month	Portfolio	Benchmark	12.2021	500	900	01.2022	500	900	02.2022	500	900	03.2022	500	900	04.2022	500	900	05.2022	500	900	06.2022	500	900	07.2022	500	900	08.2022	500	900	09.2022	500	900	10.2022	500	900	11.2022	500	900	12.2022	600	1000
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2. Relative ESG Score Rank	unit	An overall aggregate portfolio ESG score at least 10% higher than the ESG score of the Equity Index.	Environmental, Social and Governance combined score, based on an internal methodology. ²	In 2022, the Sub-Fund achieved an aggregate portfolio ESG score at least 10% higher than the ESG score of the Equity Index.																																										
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Sovereign Bonds

Key Performance Indicator ("KPI")	Measure	Goal	Methodology	Performance in 2022
1. Relative Decarbonization	KG/PPP \$ of GDP	Overall GHG intensity lower than the GHG intensity of the Sovereign Index, whose countries	The sustainability indicators used are the GHG intensity of the portfolio and the GHG intensity of the Sovereign Index. ³	In 2022, the overall GHG intensity was lower than the GHG intensity of the Sovereign Index whose countries in the worst/highest decile (10%) have been removed.

¹ GHG intensity level is defined as tonnes of CO2-equivalent emissions (including scopes 1, 2, & 3 emissions) per million USD of revenue.

² The ESG score is calculated based on an internal weighting methodology allocating different weights for the E, S & G dimensions. The different weights are based on the materiality of each dimension in each subindustry. The ESG score is calculated from 0 to 100, 0 being the worst and 100 being the best. The ESG score is then ranked on the investment universe to estimate the ESG rank for the Equity Index and the portfolio (excluding assets held for the purpose of liquidity and hedging instruments) as a simple weighted average. More information on the methodology can be found [here](#). For the purposes of the above graph, the ESG scores of the portfolio and the Equity Index have been divided by 10.

³ GHG intensity level is defined as the carbon intensity as a percentage of GDP of countries in the sovereign bonds' asset class.

		in the worst/highest decile (10%) have been removed.		
2. Relative ESG Score	unit	An overall ESG score better than the ESG score of the Sovereign Index, whose countries in the worse quintile (20%) have been removed.	Environmental, Social and Governance combined score, based on an internal methodology. ⁴	In 2022, the Sub-Fund achieved an overall ESG score better than the ESG score of the Sovereign Index, whose countries in the worse quintile (20%) have been removed.
3. Green Bonds	% Allocation	At least 50% of the target country allocation is allocated to government green bonds, if such bonds are available.	Only applicable to government green bonds, while green bonds issued by supranational and regional entities or government-backed companies are excluded.	At least 50% of the target country allocation was allocated to government green bonds if such bonds were available.

⁴ The ESG score is based on an internal methodology that aggregates a country's national wealth (comprised of natural and produced capital, human capital, and institutional capital) and a country's ability to manage this wealth in a sustainable manner (determined by a country's ESG performance, ESG trends and ESG events). The ESG Score ranges from 0 to 100, 0 being the worst and 100 being the best. The ESG score is then used on the investment universe to estimate the ESG score for the Sovereign Index and the portfolio (excluding assets held for the purpose of liquidity and hedging instruments) as a simple weighted average. More information on the internal methodology used to compute the ESG score can be found [here](#). For the purposes of the above graph, the ESG scores of the portfolio and the Sovereign Index have been divided by 10.

- ...and compared to previous periods?

N/A

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

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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

N/A

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

N/A

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

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

In 2022, the Sub-Fund considered the following principal adverse impact(s) (“PAI”) on sustainability factors:

PAI indicator	Measure	Impact 2022	Impact 2021	Coverage	Consideration manner
GHG emissions: Scope 1 GHG emissions ⁵	Tonnes	196	744	100%	As part of Pillar II of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes excessively large emitters of greenhouse gases in terms of intensity (Scopes 1, 2 and 3) and if their emission trajectory is above 2°C (Scopes 1 and 2).
GHG emissions: Scope 2 GHG emissions ⁴	Tonnes	141	342	100%	
GHG emissions: Scope 3 GHG emissions ⁴	Tonnes	2,438	9,352	100%	
GHG emissions: Total GHG emissions ⁴	Tonnes	2,775	10,439	100%	

⁵ PAI indicator no. 1, Table 1, Annex I of Delegated Regulation (EU) 2022/1288 (“SFDR RTS”) 13/4232179_6

GHG intensity of investee companies ⁶	Tonnes / mUSD of Revenue	499	549	100%	The Sub-Fund ensures that the total GHG intensity is at least 20% lower than that of the Index.
Exposure to companies active in the fossil fuel sector (Share of investments in companies active in the fossil fuel sector) ⁷	%	5	5	99%	As part of Pillar I of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes companies with significant thermal coal revenue exposure (>10%).
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments in investee companies that have been involved in violations) ⁸	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes companies identified as "non-compliant" based on UN Global Compact and OECD.
Exposure to controversial weapons (share of investments in investee companies involved in the manufacture or selling of controversial weapons) ⁹	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes companies involved in controversial weapons.
GHG intensity of investee countries ¹⁰	Tonnes / mUSD of GDP	221	478	100%	As part of Pillars I and II of the investment strategy applicable to Sovereign Bonds (described in Annex V of the Prospectus), the Sub-Fund excludes countries that are identified as large emitters of GHG (i.e. more than 40% of GDP (KG/PPP \$ of GDP)) to ensure that the GHG intensity of the global country allocation is below the Sovereign Index level.



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: 1 January to 31 December 2022

Largest investments	Sector	% Assets	Country
US 0.875% 15/11/2030		6.7%	USA
Japan 0.1% 20/12/2030		4.3%	Japan
INVECO PHYSICAL GOLD ETC		2.2%	Ireland

⁶ PAI indicator no. 3, Table 1, Annex I of SFDR RTS

⁷ PAI indicator no. 4, Table 1, Annex I of SFDR RTS

⁸ PAI indicator no. 10, Table 1, Annex I of SFDR RTS

⁹ PAI indicator no. 14, Table 1, Annex I of SFDR RTS

¹⁰ PAI indicator no. 15, Table 1, Annex I of SFDR RTS

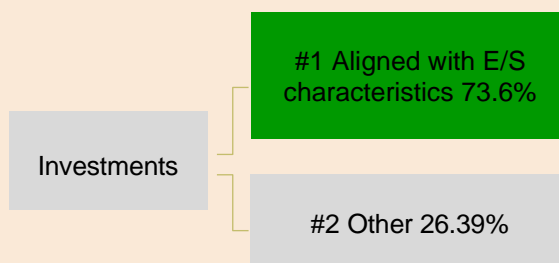
Canada 0.5% 01/12/2030		2.1%	Canada
Germany 0% 15/08/2030		1.9%	Germany
TRS 20230221 GSISMES1 Index		1.9%	
Japan 0.1% 01/02/2023		1.5%	Japan
Japan 0.1% 20/12/2025		1.5%	Japan
Microsoft	Information Technology	1.5%	USA
Apple	Information Technology	1.1%	USA
WISDOMTREE ETF ENERGY		1.1%	Jersey
US 0.375% 31/01/2026		0.9%	USA
Australia 1.5% 21/06/2031		0.8%	Australia
Amazon.com	Consumer Discretionary	0.8%	USA
IRS USD 20230929		0.7%	



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*

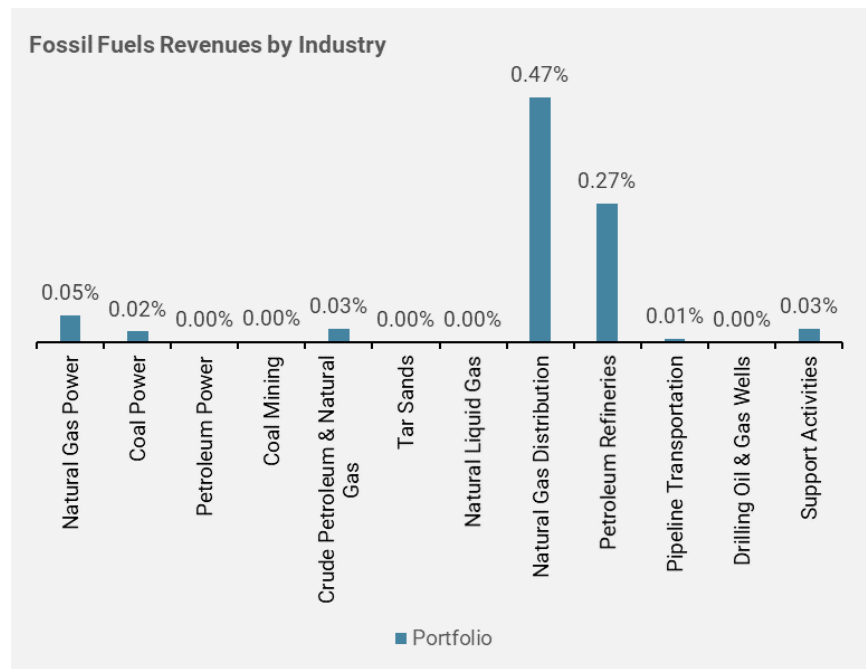
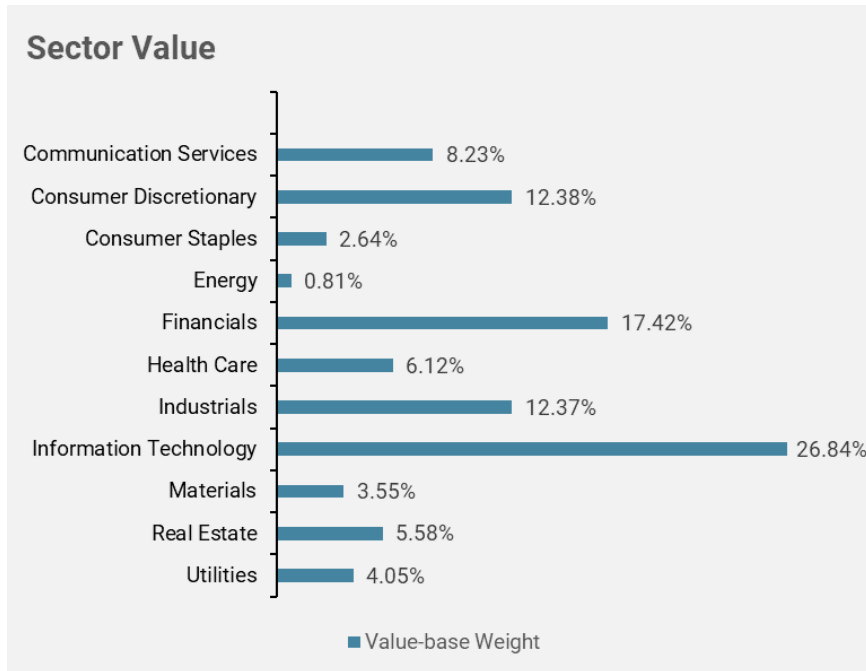


#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#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 share of indirect investments was 4.2%.

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



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



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

The Sub-Fund does not commit to making any sustainable investments and the investments underlying the Sub-Fund do not contribute to any environmental objective set out in Article 9 of EU Taxonomy. Therefore, there were no investments in economic activities that qualified as environmentally sustainable under Article 3 of EU Taxonomy (also designated as Taxonomy-aligned economic activities). Accordingly, the Taxonomy-alignment of the Sub-Fund's investments measured by all available key performance indicators (turnover, capital expenditure and operational expenditure) was 0% and this was not subject to an assurance provided by an auditor or a review by a third party.

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.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹¹?**

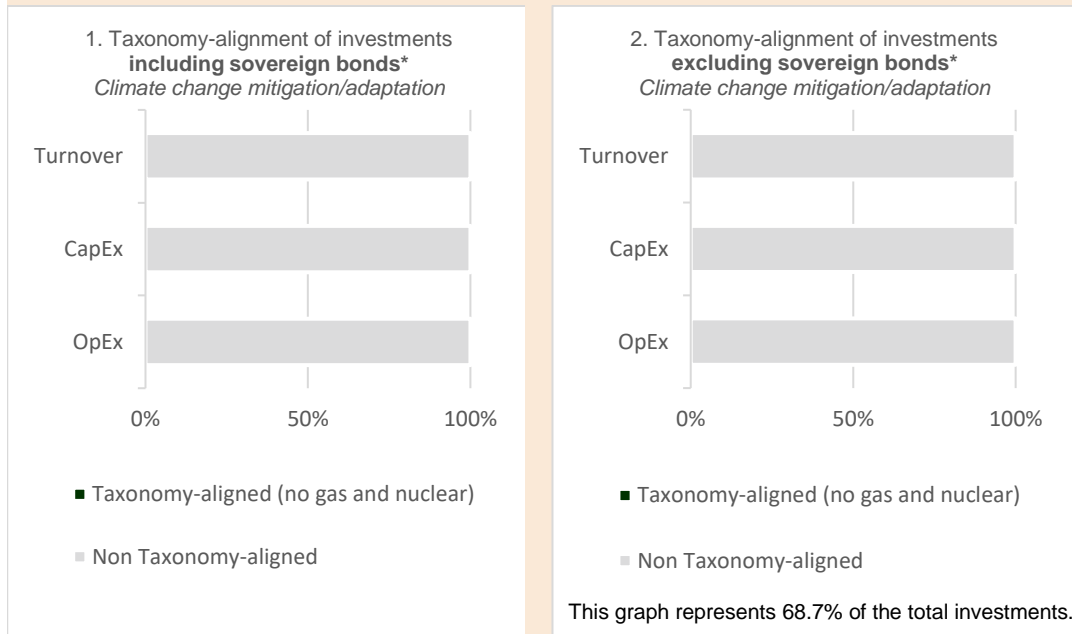
Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



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

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?**

0%

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

N/A

¹¹ 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.

 are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



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

N/A



What was the share of socially sustainable investments?

N/A



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

This included (1) cash and cash equivalents for the purpose of liquidity management; (2) commodities; and (3) derivative instruments such as options (listed and OTC), futures, forwards and swaps (specifically interest rate swaps, inflation swaps, swaptions, index-based credit default swaps, single country credit default swaps, total/excess return swaps, excess return swaps, equity index swaps, bonds index swaps), that shall be used for portfolio management efficiency as well as for hedging purposes in order to reduce market risks.

When investing in commodities, the Sub-Fund excludes agricultural or livestock commodities. For cyclical commodities, the Sub-Fund incorporates carbon (EU Allowance, EUA) futures as part of its cyclical commodities basket (Energies and Industrial Metals). While the Sub-Fund is not targeting a complete offset of the carbon footprint (i.e. carbon neutrality), adding EUA in the cyclical commodities basket offset a significant portion of it (circa 50% as of September 2021). For precious metals (gold and silver), the Sub-Fund follows the Responsible Gold Guidance of the London Bullion Market Association (LBMA), effectively investing in LBMA approved good delivery gold or derivatives backed by such delivery. The Responsible Gold Guidance for good delivery refiners in order to combat serious abuses of human rights, to avoid contributing to conflict, to comply with high standards of anti-money laundering and combating terrorist financing practice. In practice, this means using European Listed Physical ETPs backed by LBMA gold bars or gold forward contracts referenced by the London gold price.

Investments included under points (1) and (3) above do not follow any minimum environmental or social safeguards.



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

During the reference period, the Sub-Fund ensured that the promoted environmental and social characteristics were met (see above "*How did the sustainability indicators perform?*").

As part of Pillar IV of the investment strategy regarding the equity investments (described in Annex V of the Prospectus), the Sub-Fund practiced active ownership in 3 levels: (i) proxy voting; (ii) direct engagement (on topics discovered in our research to the companies); and (iii) collaborative engagement (already a signatory of Climate Action 100+, PRI-lead Oil & Gas, PRI's Climate Change for Airlines and Aerospace Companies, Plastic Solutions Investor Alliance).

Engagement measures in 2022 include raising concerns with A.O. Smith Corporation on their GHG emissions and with Koninklijke Ahold Delhaize NV and Shimano Inc. on targets to reach net-zero ambition and their Scope 3 measurement. The Sub-Fund also raised concerns with Sika AG on its new climate strategy and with United Parcel Service Inc-B on occupational safety and working conditions for employees.



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

Reference benchmarks are

N/A

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

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

N/A

- ***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?***

N/A

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

N/A

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

N/A