

**Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, 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:** Equities Global Climate Transition Fund ("Sub-Fund")

**Legal entity identifier:** 549300GSCZWVRGE6B350

### Sustainable investment objective

**Did this financial product have a sustainable investment objective?**

**Yes**

**No**

It made **sustainable investments with an environmental objective:** 98.4%

- 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:** 0%

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 was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Sub-Fund was to provide a solution for evolution towards a low carbon economy with setting climate targets while identifying companies that provide opportunities with regards to mitigation of or adaptation to climate change. To attain its sustainable investment objective, the Sub-Fund invested in companies that either (1) mitigate their emissions and thus contribute to the climate change mitigation objective, or (2) provide alternative solutions to others which could enable them to address climate change issues and thus contribute to the climate change adaptation objective.

An "**Eligible Index**" (defined as the subset of the market cap index (MSCI AC World)<sup>1</sup>) has been designated for the purpose of comparing the GHG intensity of the sustainable investments. The Eligible Index was not used for the purpose of attaining the sustainable investment objective of the Sub-Fund.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

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

To measure how the sustainable objective of this financial product was attained, the Sub-Fund used three sustainability indicators which performed as follows:

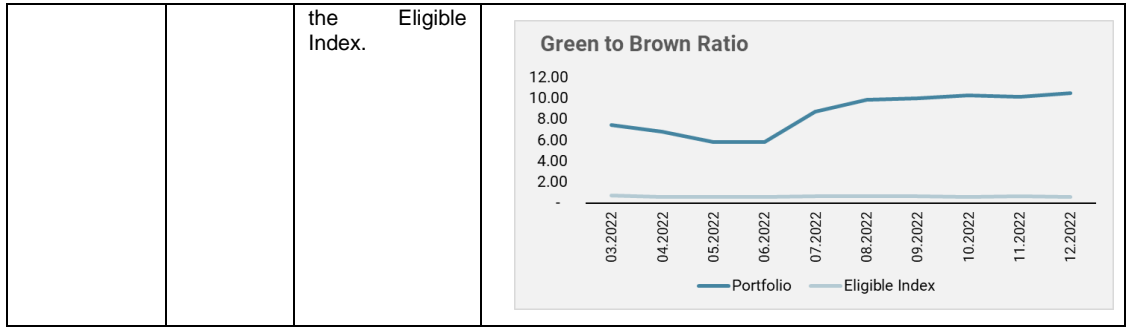
<sup>1</sup> The subset of the index (MSCI AC World) where company activities are defined as directly impacting climate change. We have determined such activities at subindustry level (GICS4) as a broad proxy, although some companies in subindustries missing from the list may on a unique basis qualify for considerations. This index will evolve with the inclusion of further activities within EU Taxonomy, climate change mitigation and adaptation.

Key Performance Indicator ("KPI")	Measure	Goal	Methodology	Performance in 2022																																												
Portfolio share of sustainable investment	% GAV	>=90%	Sustainable investments based on the Sub-Funds internal assessment <sup>2</sup> or based on the EU Taxonomy.	In 2022, the portfolio share of sustainable investments was 98.4%.																																												
Portfolio level "Well below 2 degree" alignment	tCO2e	Equivalent to Well below 2 Degree alignment	The sustainability indicator used was the forward-looking emissions over/under budget versus well below 2-degree emission trajectory per mln \$ invested, aggregated on the portfolio level, with limited overshoot. <sup>3</sup>	The Sub-Fund ensured the portfolio's equivalent to Well below 2 Degree alignment.																																												
					<p><b>Emission Trajectory (tCO2e)</b></p> <table border="1"> <caption>Approximate data from the Emission Trajectory chart</caption> <thead> <tr> <th>Year</th> <th>Portfolio, Well Below 2°C Aligned Emissions (tCO2e)</th> <th>Portfolio, Actual Emissions (tCO2e)</th> </tr> </thead> <tbody> <tr><td>2012</td><td>2500</td><td>2500</td></tr> <tr><td>2013</td><td>2400</td><td>2400</td></tr> <tr><td>2014</td><td>2300</td><td>2300</td></tr> <tr><td>2015</td><td>2400</td><td>2400</td></tr> <tr><td>2016</td><td>2300</td><td>2300</td></tr> <tr><td>2017</td><td>2400</td><td>2400</td></tr> <tr><td>2018</td><td>2300</td><td>2300</td></tr> <tr><td>2019</td><td>2000</td><td>2000</td></tr> <tr><td>2020</td><td>1800</td><td>1800</td></tr> <tr><td>2021</td><td>1700</td><td>1700</td></tr> <tr><td>2022</td><td>1600</td><td>1600</td></tr> <tr><td>2023</td><td>1500</td><td>1500</td></tr> <tr><td>2024</td><td>1450</td><td>1450</td></tr> <tr><td>2025</td><td>1400</td><td>1400</td></tr> <tr><td>2026</td><td>1350</td><td>1350</td></tr> </tbody> </table>	Year	Portfolio, Well Below 2°C Aligned Emissions (tCO2e)	Portfolio, Actual Emissions (tCO2e)	2012	2500	2500	2013	2400	2400	2014	2300	2300	2015	2400	2400	2016	2300	2300	2017	2400	2400	2018	2300	2300	2019	2000	2000	2020	1800	1800	2021	1700	1700	2022	1600	1600	2023	1500	1500	2024	1450	1450	2025
Year	Portfolio, Well Below 2°C Aligned Emissions (tCO2e)	Portfolio, Actual Emissions (tCO2e)																																														
2012	2500	2500																																														
2013	2400	2400																																														
2014	2300	2300																																														
2015	2400	2400																																														
2016	2300	2300																																														
2017	2400	2400																																														
2018	2300	2300																																														
2019	2000	2000																																														
2020	1800	1800																																														
2021	1700	1700																																														
2022	1600	1600																																														
2023	1500	1500																																														
2024	1450	1450																																														
2025	1400	1400																																														
2026	1350	1350																																														
Green/Brown revenue exposure	% GAV	Green/Brown revenue exposure ratio at portfolio level that is at least 2 times the Green/Brown revenue exposure ratio of	For all the relevant companies involved, the Sub-Fund estimates the % of revenue attributed to Green and Brown revenue exposure. The ratio is then used at portfolio level to ensure higher allocation to green revenue producers. <sup>4</sup>	In 2022, the Sub-Fund maintained a Green/Brown revenue exposure ratio at portfolio level that was at least 2 times the Green/Brown revenue ratio of the Eligible Index.																																												

<sup>2</sup> The Sub-Fund applies its internal methodology to classify investments in companies as sustainable investments under Art. 2 no. 17 SFDR using the following elements: (1) **Contribution**: At least 30% of the revenues of the company must be derived from economic activities which (a) are eligible under the EU Taxonomy and (b) meet one of the following criteria: (i) the economic activities are reported as EU Taxonomy-aligned; (ii) the Sub-Fund estimates based on company information that the economic activities meet the criteria for EU Taxonomy-alignment; (iii) the economic activities relate to carbon capture; or (iv) the company pursues decarbonization efforts (by reporting Scope 1, 2 and 3 GHG emissions, having an GHG emissions reduction target and either at least 5% annualized self-decarbonization in the past 3 years or a GHG intensity below sector average), has an aggregate level of GHG emissions aligned with the 2-degree trajectory of the SBTi and a significantly higher share of Green revenue than Brown revenue. (2) **DNSH and good governance**: See "How did the sustainable investments not cause significant harm to any sustainable investment objective?" and Annex VII to the Prospectus.

<sup>3</sup> For each company, the base year is 2012 or 2015 and the ultimate target year is 2050. However, and due to the limited availability of data needed for speculation of future emissions, each company's base year is a moving point where the companies' focus intervals are set to 10 years (i.e., the preceding 5 years of actual data and the following 5 years of projections). Companies with exposure to high emitter sectors (i.e., energy, airlines, steel and cement) will follow the International Energy Agency's ("IEA") emissions target setting. Companies with exposure to other sectors will follow the Intergovernmental Panel on Climate Change's ("IPCC") emissions target setting. The estimation of alignment measures is dependent on enterprise value of companies which varies over time, therefore the level of 0 is considered with a slight varying margin allowance to maintain long term stability. The above graph is based on the average holding of the Sub-Fund in each company during the reference period.

<sup>4</sup> Green: Alternative energy, energy efficiency, sustainable water, green building, green transportation, sustainable agriculture. Brown: Oil, coal, gas, generation/extraction.



- **...and compared to previous periods?**

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 not cause significant harm to any sustainable investment objective?**

In order to mitigate any negative externalities, the Sub-Fund has conducted primary screenings on candidate companies to ensure that only those who respected the exclusion criteria set out in Annex VII of the Prospectus were eligible for investing. In addition, principal adverse impacts on sustainability factors ("PAI") were determined at pre-investment level to examine the viability of the candidate company for the Sub-Fund as part of building the investment case.

Following the investment decision, the Sub-Fund has applied the DNSH principle to all the sustainable investments made by the Sub-Fund through taking into account and monitoring at least all the mandatory PAI indicators set out in Table 1 of Annex I of Delegated Regulation (EU) 2022/1288 ("SFDR RTS") at company level (i.e., covering all the company's business activities). If a sustainable investment has shown excessive deterioration over time, appropriate action was taken, including engagement, reduction of allocation or eventually, exclusion.

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

The Sub-Fund performed the DNSH assessment through taking into account the mandatory PAI indicators set out in Table 1 of Annex I SFDR RTS at company level. The Sub-Fund might take into account other relevant optional indicators in Tables 2 and 3 of Annex I SFDR RTS on a case-by-case basis.

PAI were determined pre-investment to examine the viability of the candidate company for the Sub-Fund as part of building the investment case. Afterwards, PAI were monitored based on data frequency availability to see the progress and throughout time within the scope of "DNSH at Sub-Fund and company level. If there had been excessive deterioration or unexpected activities over time, they would be dealt with through different means such as engagement, reduction of allocation or eventually exclusion.

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

As part of its minimum social safeguards, the Sub-Fund excluded any company from its investment universe that was identified as "non-compliant" based on UN Global Compact, 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 Bills of Human Rights and OECD Guidelines for Multinational Enterprises. The respective information was provided by third party data providers.



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

In 2022, the Sub-Fund considered the following PAI on sustainability factors:

PAI indicator	Measure	Impact 2022	Coverage	Explanation
GHG emissions: Scope 1 GHG emissions <sup>5</sup>	Tonnes	<b>465</b>	100%	As part of Step 1 of the investment strategy (described in Annex VII of the Prospectus), the Sub-Fund excludes excessively large emitters of greenhouse gases when forward looking emission trajectory exceeds 2°C based on SBTi methodology.
GHG emissions: Scope 2 GHG emissions <sup>4</sup>	Tonnes	<b>315</b>	100%	
GHG emissions: Scope 3 GHG emissions <sup>4</sup>	Tonnes	<b>6,314</b>	100%	
GHG emissions: Total GHG emissions <sup>4</sup>	Tonnes	<b>7,094</b>	100%	
Carbon footprint <sup>6</sup>	Tonnes / mUSD of Enterprise Value	<b>272</b>	100%	
GHG intensity of investee companies <sup>7</sup>	Tonnes / mUSD of Revenue	<b>898</b>	100%	
Exposure to companies active in the fossil fuel sector (Share of investments in companies active in the fossil fuel sector) <sup>8</sup>	%	<b>12</b>	97%	As part of Step 1 of the investment strategy (described in Annex VII of the Prospectus), the Sub-Fund excludes companies with significant thermal coal revenue exposure and no near-term divestment plans.
Share of non-renewable energy consumption and production of investee companies (compared to renewable energy sources) <sup>9</sup>	%	<b>59</b>	72%	
Energy consumption intensity per high impact climate sector <sup>10</sup>	GWh / mUSD of Revenue	<b>1</b>	93%	
Activities negatively affecting biodiversity-sensitive areas <sup>11</sup>	%	<b>29</b>	86%	This PAI indicator reflects the 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); based on score that measures whether company has a publicly available commitment to maintain, enhance, or conserve biodiversity/ecosystems for company's own operational activities (e.g. production, extraction, plantation, or development activities), and if the commitment is applicable to company's supply chain. Score range is 0-100, where 100 is best practice. Due to

<sup>5</sup> PAI indicator no. 1, Table 1, Annex I of SFDR RTS

<sup>6</sup> PAI indicator no. 2, Table 1, Annex I of SFDR RTS

<sup>7</sup> PAI indicator no. 3, Table 1, Annex I of SFDR RTS

<sup>8</sup> PAI indicator no. 4, Table 1, Annex I of SFDR RTS

<sup>9</sup> PAI indicator no. 5, Table 1, Annex I of SFDR RTS

<sup>10</sup> PAI indicator no. 6, Table 1, Annex I of SFDR RTS

<sup>11</sup> PAI indicator no. 7, Table 1, Annex I of SFDR RTS.

				inability to distinguish investee companies with negative effect on biodiversity-sensitive areas, reported figure is computed as share of investments in investee companies with score below 50.
Emissions to water <sup>12</sup>	Tonnes	<b>496</b>	93%	This PAI indicator reflects tonnes of emissions to water generated by investee companies per million USD invested, expressed as a weighted average.
Hazardous waste ratio <sup>13</sup>	Tonnes	<b>5,848</b>	93%	This PAI indicator reflects tonnes of hazardous waste generated by investee companies per million USD invested, expressed as a weighted average.
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments in investee companies that have been involved in violations) <sup>14</sup>	%	<b>0</b>	100%	As part of Step 1 of the investment strategy (described in Annex VII of the Prospectus), the Sub-Fund excludes companies identified as "non-compliant" based on UN Global Compact and OECD.
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments) <sup>15</sup>	%	<b>0</b>	100%	
Unadjusted gender pay gap <sup>16</sup>	Score	<b>48</b>	76%	
Board gender diversity <sup>17</sup>	%	<b>47</b>	81%	This PAI indicator reflects the average ratio of female to male board members in investee companies.
Exposure to controversial weapons (share of investments in investee companies involved in the manufacture or selling of controversial weapons) <sup>18</sup>	%	<b>0</b>	100%	As part of Step 1 of the investment strategy (described in Annex VII of the Prospectus), the Sub-Fund excludes companies involved in controversial weapons.
Emissions of inorganic pollutants <sup>19</sup>	Tonnes	<b>146</b>	93%	This PAI indicator reflects tonnes of inorganic pollutants equivalent per million USD invested, expressed as a weighted average.
Emissions of air pollutants <sup>20</sup>	Tonnes	<b>4,114</b>	93%	This PAI indicator reflects tonnes of air pollutants equivalent per million USD invested, expressed as a weighted average.

<sup>12</sup> PAI indicator no. 8, Table 1, Annex I of SFDR RTS

<sup>13</sup> PAI indicator no. 9, Table 1, Annex I of SFDR RTS

<sup>14</sup> PAI indicator no. 10, Table 1, Annex I of SFDR RTS

<sup>15</sup> PAI indicator no. 11, Table 1, Annex I of SFDR RTS

<sup>16</sup> PAI indicator no. 12, Table 1, Annex I of SFDR RTS

<sup>17</sup> PAI indicator no. 13, Table 1, Annex I of SFDR RTS

<sup>18</sup> PAI indicator no. 14, Table 1, Annex I of SFDR RTS

<sup>19</sup> PAI indicator no. 1, Table 2, Annex I of SFDR RTS

<sup>20</sup> PAI indicator no. 2, Table 2, Annex I of SFDR RTS

Emissions of ozone depletion substances <sup>21</sup>	Tonnes	<b>100</b>	93%	This PAI indicator reflects tonnes of ozone depletion substances equivalent per million USD invested, expressed as a weighted average.
Insufficient whistleblower protection <sup>22</sup>	%	<b>4</b>	92%	This PAI indicator reflects the share of investments in entities without policies on the protection of whistleblowers.



## 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 March 2022 to 31 December 2023

Largest investments	Sector	% Assets	Country
Deere	Industrials	3.0%	USA
Travelers Companies	Financials	3.0%	USA
HYDRO ONE LTD	Utilities	2.9%	Canada
WSP GLOBAL INC	Industrials	2.7%	Canada
Red Electrica	Utilities	2.7%	Spain
BorgWarner	Consumer Discretionary	2.5%	USA
Eversource Energy	Utilities	2.5%	USA
Verisk Analytics	Industrials	2.3%	USA
Johnson Controls International	Industrials	2.3%	Ireland
Cisco Systems	Information Technology	2.2%	USA
Boston Properties	Real Estate	2.1%	USA
Microsoft	Information Technology	2.0%	USA
Siemens	Industrials	2.0%	Germany
FIRST SOLAR INC	Information Technology	2.0%	USA
VERBUND (A)	Utilities	2.0%	Austria



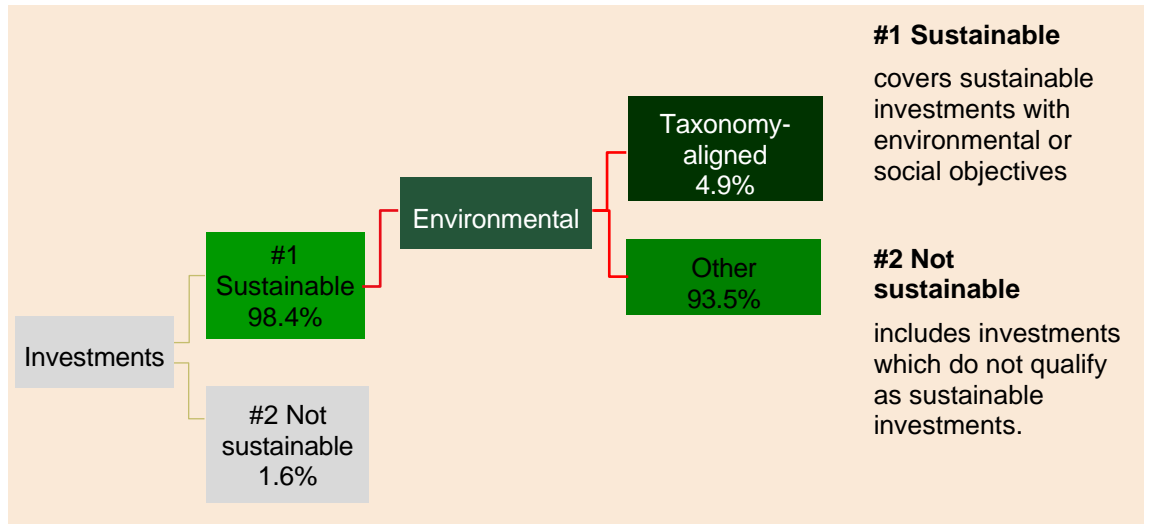
## What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

- **What was the asset allocation?**

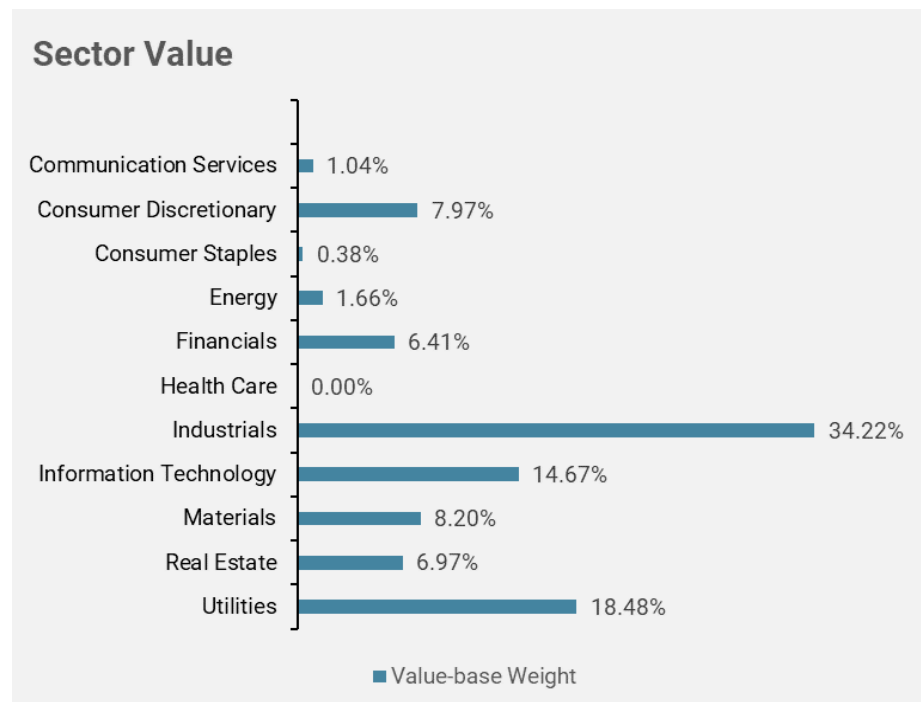
<sup>21</sup> PAI indicator no. 3, Table 2, Annex I of SFDR RTS

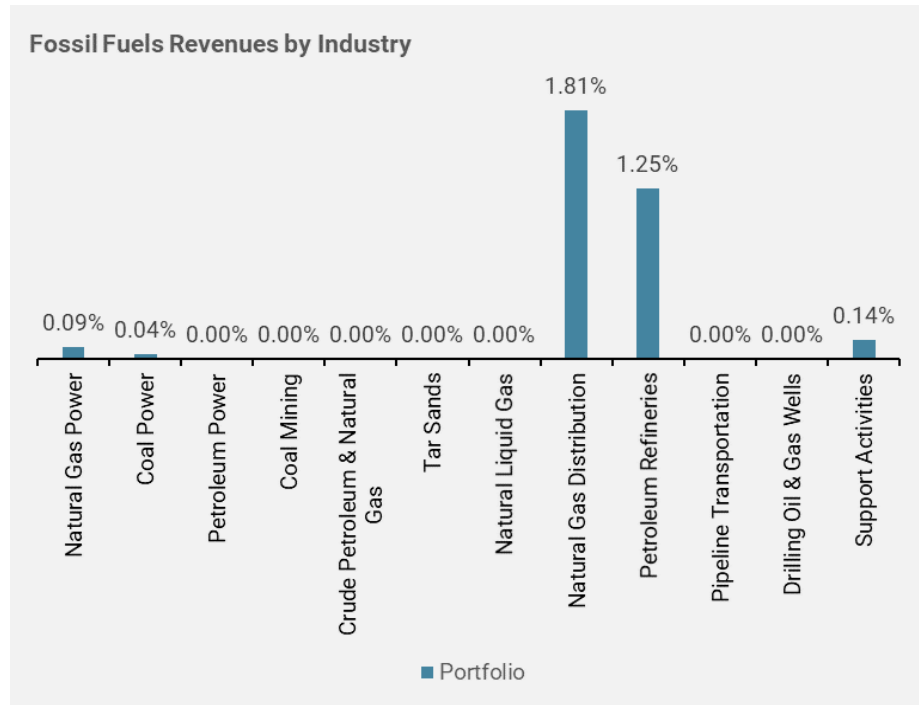
<sup>22</sup> PAI indicator no. 6, Table 3, Annex I of SFDR RTS  
13/4236179\_11



The share of indirect investments was 0%. Alignment with the EU Taxonomy for the purposes of the above graph has been measured only by turnover. The proportion of investments aligned with the EU Taxonomy measured by CapEx is 5.3% (see below "To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?"). When applying both turnover and CapEx as key performance indicators and excluding any double counting of investments, the overall proportion of investments aligned with the EU Taxonomy is 6%.

- **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 sustainable investments with an environmental objective aligned with the EU Taxonomy?

(i) 4.9% of the Sub-Fund's investments measured by turnover, (ii) 5.3% of the Sub-Fund's investments measured by CapEx; and (iii) 6% of the Sub-Fund's investments measured by applying turnover and CapEx as key performance indicators and excluding any double counting were made in sustainable investments with an environmental objective aligned with the EU Taxonomy, based on the non-financial reporting of the relevant companies under EU law. The EU Taxonomy alignment of the Sub-Fund's investments was not subject to an assurance provided by an auditor or a review by a third party.

Despite the fact that all sustainable investments in the Sub-Fund relate to companies with economic activities which are eligible under EU Taxonomy and which are assessed based on the technical screening criteria under the EU Taxonomy for significant contribution to climate change mitigation/adaptation, the granularity of technical screening criteria for the DNSH assessment relating to the other EU Taxonomy objectives prevents the Sub-Fund from claiming full EU Taxonomy alignment.

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

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>23</sup>?**

**Yes:**

**In fossil gas**

**In nuclear energy**

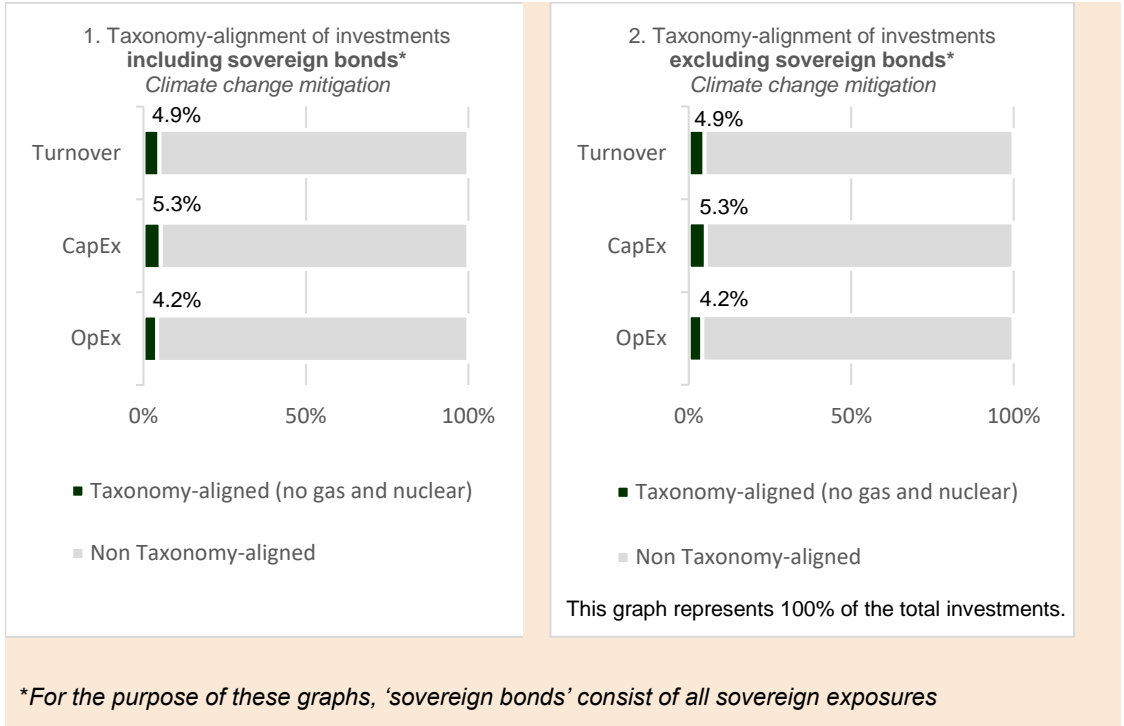
**No**

*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.*

<sup>23</sup> 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.



operational activities of investee companies.



**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 that have greenhouse gas emission levels corresponding to the best performance.

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

Within the proportions of investments aligned with the EU Taxonomy set out in the above graphs, (i) the share of investments in transitional activities under EU Taxonomy measured by turnover, CapEx and OpEx was 0%; and (ii) the share of investments in enabling activities under EU Taxonomy was 2.8% measured by turnover, 2.2% measured by CapEx and 1.8% measured by OpEx.

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

N/A

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

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 93.5% (based on the EU Taxonomy alignment measured by turnover).

 **What was the share of socially sustainable investments?**

N/A

 **What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

This included cash and cash equivalents for the purpose of liquidity management and forwards for the purpose of hedging. No minimum environmental or social safeguards were applied to forwards, cash and cash equivalents.



## What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the Sub-Fund ensured that the sustainable objectives of this financial product were attained (see above "*How did the sustainability indicators perform?*").

As part of Step 3 of the investment strategy (described in Annex VII 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 as well as DNSH); 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 included the following:

- A. O. Smith Corp.: Letter/email expressing concerns about the company's seemingly weak GHG emissions reduction target, and progress towards this target. No company reply received yet.
- Bloom Energy Corp.: Letter/email expressing concerns about disclosure of GHG emissions reductions targets and commitment with regards to alignment of the company business with a net-zero scenario. The company reply was satisfactory and the company was eligible for inclusion in the Sub-Fund.
- NIDEC CORP: Call expressing concerns about the company's pathway to reaching carbon neutrality by 2040 and disclosure of Scope 3 GHG emissions. Sub-Fund will track the company's advancement in Scope 3 GHG emissions measurement and approval of its GHG reduction targets by SBTi.
- Shimano Inc: Letter/email expressing concerns about lacking GHG emissions reduction targets and Scope 3 emissions disclosure. The company replied with explanations; Sub-Fund is reviewing the reply and decides on next steps.
- Sika AG: Letter/email expressing concerns after the publication of the company's new climate strategy, e.g. on lack of specific targets on upstream scope 3 GHG emissions through the use of alternative raw materials to diversify from fossil fuel derivative. The company reply remained generic; Sub-Fund will organize a call to voice concerns and expectations.
- Travelers Companies Inc: Letter/email on lack of disclosure on GHG emissions associated with underwriting activities. The company has acknowledged the letter. At AGM, the motion received 55% shareholder support. Going forward, the company will report on its emissions associated with underwriting.



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

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.

N/A

- ***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 sustainable investment objective?***

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