Article 10 (SFDR)

Website disclosure for Article 8 financial products

People & Planet

Product name: People & Planet (hereinafter the "Mandate")
Legal entity identifier: 549300UA2M7UCJX8SE64

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum proportion of **sustainable investments with an environmental objective**: ___% ☐ in economic activities that are considered environmentally sustainable under the EU taxonomy ☐ in economic activities that are not considered environmentally sustainable under the EU taxonomy	☒ It **promotes environmental and social (E/S) characteristics** and, although it does not have a sustainable investment objective, it will include a minimum of 10% sustainable investments ☐ having an environmental objective in economic activities that are considered environmentally sustainable under the EU taxonomy ☒ having an environmental objective in economic activities that are not considered environmentally sustainable under the EU taxonomy ☐ with a social objective
☐ It will make a minimum proportion of **sustainable investments with a social objective**: __%	☐ It promotes E/S characteristics, but **will not make sustainable investments**

A. Summary

The Mandate seeks to generate strong capital growth over the medium to long term (six or more years), mainly through investment in equity markets, with a particular focus on environmental and social themes. The Mandate will invest in full in equity, bond, money market and diversified investments, as well as in structured products or instruments in foreign exchange and commodities markets, with investments in UCI equity funds comprising between 40% and 75%.

The environmental and/or social ("E/S") characteristics promoted by the Mandate consist of investing mainly in UCIs classified as Article 8 of the SFDR with a minimum commitment of 10% to sustainable investments within the meaning of the SFDR Regulation and/or Article 9 of the SFDR. The Mandate may invest in "internal" UCIs, i.e. UCIs managed by an Indosuez Wealth Management Group entity, and/or in "external" UCIs, which are not managed by an Indosuez Wealth Management Group entity.

The internal UCIs invested in by the Mandate are subject to a detailed look-through analysis of the ESG profile of the corresponding issuers, by applying the Indosuez Wealth Management Group's ESG rating methodology, as described below in the document.

External UCIs are selected based on the following criteria:

1. Qualification under the SFDR as an Article 8 fund with a minimum commitment to sustainable investments of 10% within the meaning of the SFDR Regulation and/or as an SFDR Article 9 fund
2. The quality of the ESG analysis of the issuers carried out by the external UCI management company using investment due diligence (IDD)
3. Quality of the SFDR-related pre-contractual appendices and non-financial reports (periodic information or other non-financial reports)
4. Consideration of adverse impacts on sustainability.

The binding elements of the investment strategy to select the investments to attain each of the environmental or social characteristics promoted by this financial product are as follows:

- Systematic application of the ESG rating when analysing each internal UCI,

- At least 90% of the Mandate must be invested in internal and external UCIs classified as Article 8 of the SFDR with a minimum commitment to sustainable investments within the meaning of the SFDR Regulation of 10% and/or Article 9 of the SFDR (source in particular: pre-contractual notes and extra-financial reports).

In order to measure the achievement of the above-mentioned E/S characteristics, the Mandate will use the following sustainability indicators:

- Percentage of UCIs classified as Article 8 SFDR with a minimum commitment to sustainable investments within the meaning of the SFDR Regulation of 10% and/or Article 9 SFDR (90% minimum)

- The percentage of sustainable investments within the meaning of the SFDR Regulation (10% minimum) based on the weighted commitments of the UCIs in the portfolio (Source: pre-contractual ratings/non-financial reports)

Finally, the Mandate also undertakes to make a minimum of 10% sustainable investments within the meaning of the SFDR Regulation.

The sustainable investment policy of the internal UCIs is to invest in target issuers that:

1) follow best environmental and social practices; and

2) not generate any products or services that harm the environment or society.

As external UCIs are not subject to a look-through analysis, the Mandate's sustainable investment objectives for the portion invested in these external UCIs may only be monitored on a "best effort" basis, i.e. by demonstrating an improvement in or good prospects for improving their ESG practices and performance over time, taking into account the limit of the approach adopted, bearing in mind that it will depend on the methodologies developed by the management companies of these UCIs as to whether such an investment can be qualified as sustainable.

As part of its external UCI selection process, the Agent nevertheless ensures that the sustainable investment objectives of these UCIs do not deviate significantly from those applicable to the internal UCIs that undergo a look-through analysis.

B. No sustainable investment objective

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

How have the indicators of adverse impacts been taken into account?

These indicators were taken into account through their monitoring (e.g., the issuer's GHG emission intensity). This monitoring is based on the combination of indicators (e.g., carbon footprint) and specific thresholds or rules (e.g., the target's carbon footprint cannot be in the lower decile of the sector). In addition to these criteria specifically established for this test, the Agent takes into account certain Principal Adverse Impact indicators in its exclusion policy. This methodology does not currently take into account all the indicators of the Principal Adverse Impacts listed in Appendix 1 of the Commission Delegated Regulation (EU) 2022/1288 in this first DNSH test, but the methodology will gradually integrate these indicators as the quality and scope of the data improve.

To what extent do the sustainable investments comply with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights?

For internal UCIs for which a look-through sustainability analysis has been carried out, the alignment with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights is tested and ensured as part of the sustainable investment identification process. Through the ESG investment policy and the exclusion policy, the Agent reviews companies before including them in the investment universe.

The way in which external UCIs comply with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights depends on the due diligence carried out by their management company. As part of the selection and monitoring of external UCIs, the Agent enquires, on a "best effort" basis, about the policies put in place to take these principles into account during the definition of eligible sustainable investments for the external UCIs, on the basis of, in particular, pre-contractual appendices, periodic information on these UCIs and any other relevant non-financial reporting.

C. Environmental or social characteristics of the financial product

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

The Mandate seeks to generate strong capital growth over the medium to long term (six or more years), mainly through investment in equity markets, with a particular focus on environmental and social themes. The environmental and/or social ("E/S") characteristics promoted by the Mandate consist of investing mainly in UCIs classified as Article 8 of the SFDR with a minimum commitment of 10% to sustainable investments within the meaning of the SFDR Regulation and/or Article 9 of the SFDR.

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?

For internal UCIs subject to a look-through analysis:

The sustainable investment policy of the internal UCIs is to invest in target issuers that:

1) follow best environmental and social practices; and
2) not generate any products or services that harm the environment or society.

It was established that "contributing to long-term sustainability criteria" applicable to issuers meant that they had to be exemplary in their sector in terms of at least one environmental or social factor. The definition of an exemplary issuer in its sector is based on the ESG rating methodology used to measure the ESG performance of the issuer. In order to qualify as "exemplary", an issuer must be part of the top third of the companies in its business sector in terms of at least one environmental or social factor.

An issuer meets these long-term sustainability criteria if, moreover, it is not significantly exposed to transactions that are incompatible with said criteria (e.g. tobacco, weapons, betting, coal, aviation, meat production, fertilisers and pesticide manufacturing, single-use plastic production).

For external UCIs:

As external UCIs are not subject to a look-through analysis, the Mandate's sustainable investment objectives for the portion invested in these external UCIs may only be monitored on a "best effort" basis, i.e. by demonstrating an improvement in or good prospects for improving their ESG practices and performance over time, taking into account the limit of the approach adopted, bearing in mind that it will depend on the methodologies developed by the management companies of these UCIs as to whether such an investment can be qualified as sustainable.

As part of its external UCI selection process, the Agent nevertheless ensures that the sustainable investment objectives of these UCIs do not deviate significantly from those applicable to the internal UCIs that undergo a look-through analysis.

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?

For internal UCIs:

The DNSH *(Do No Significant Harm*) principle is tested based on the indicators of the Principal Adverse Impacts (such as the issuer's GHG emission intensity) through a combination of indicators (e.g. carbon footprint) and specific thresholds or rules (e.g., the issuer's carbon footprint cannot be in the lower decile of the sector). In addition to these criteria specifically established for this test, the Agent takes into account certain Principal Adverse Impact indicators in its exclusion policy. This methodology does not currently take into account all the indicators of the Principal Adverse Impacts listed in Appendix

1 of the Commission Delegated Regulation (EU) 22/2018 in this first DNSH test, but the methodology will gradually integrate these indicators as the quality and scope of the data improve.

In addition to the sustainability factors covered by the first test, a second test has been defined to verify that the issuer's environmental or social impact is not among the worst in the sector.

For external UCIs:

As part of its process for selecting and monitoring external UCIs, the Agent applies its best efforts to ensure that the managers of the external UCIs carry out a DNSH test on investments considered to be sustainable and that these tests are based on the pre-contractual appendices, the periodic information on the UCIs, and any other relevant non-financial reporting.

D. Investment strategy

What investment strategy does this financial product follow and how is it implemented continuously in the investment process?

The Mandate seeks to generate strong capital growth over the medium to long term (six or more years), mainly through investment in equity markets, with a particular focus on environmental and social themes. The Agent prioritises investments that offer considerable upside potential and therefore accepts a high level of risk. The Mandate will invest in full in equity, bond, money market and diversified investments, as well as in structured products or instruments in foreign exchange and commodities markets, with investments in UCI equity funds comprising between 40% and 75%. The international dimension of the strategy may result in foreign exchange risk.
The recommended investment horizon is at least 6 years.

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 binding elements of the investment strategy are as follows:

- Systematic application of the ESG rating when analysing each internal UCI,
- At least 90% of the Mandate must be invested in Internal and External UCIs classified as Article 8 of the SFDR with a minimum commitment to sustainable investments within the meaning of the SFDR Regulation of 10% and/or Article 9 of the SFDR (source in particular: pre-contractual notes and extra-financial reports).

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

For Internal UCIs:

The governance criteria considered in the ESG rating and the exclusions help ensure that the target issuers of the internal UCIs apply good governance practices. These criteria make it possible to ensure, in particular, that the internal UCIs in which the Mandate invests do not contribute to the violation of human or labour rights, corruption or other actions that could be considered unethical. This approach is based on global standards and principles, which include (but are not limited to) the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights.

For external UCIs:

The assessment of good governance practices by companies that benefit from the investments of the external UCIs in which the Mandate invests depends on the policies implemented by the management companies of these UCIs. As part of the selection and monitoring of external UCIs, the Agent enquires, on a "best effort" basis, about the policies put in place to assess these good governance practices and the way they are implemented, on the basis of, in particular, the periodic information reports of these UCIs and any other relevant non-financial reporting.

Does this financial product take into account indicators concerning the principal adverse impacts on sustainability factors?

☒ Yes, the Mandate considers the Principal Adverse Impacts on sustainability factors as follows:

#	Adverse Impact Indicator	Approach
1	**GHG emissions (levels 1, 2 and 3)**	ESG rating and voting policy
2	**Carbon footprint**	ESG rating and voting policy
3	**GHG emission intensity of the companies benefiting from the investments**	ESG rating and voting policy
4	**Exposure to companies operating in the fossil fuel sector**	ESG Rating, exclusion policy and voting policy
5	**Share of non-renewable energy consumption and production**	ESG rating and voting policy
6	**Energy consumption intensity by sector with a high climate impact**	ESG rating and voting policy
7	**Activities with an adverse impact on biodiversity-sensitive areas**	ESG rating
8	**Discharges into water**	ESG rating
9	**Ratio of hazardous waste and radioactive waste**	ESG rating
10	**Violations of the United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises**	Exclusion policy and voting policy
11	**Absence of processes and compliance mechanisms to monitor compliance with the United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises**	Not taken into consideration
12	**Uncorrected pay gap between men and women**	Not taken into consideration
13	**Diversity within governance bodies**	Not taken into consideration
14	**Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons or biological weapons)**	Exclusion policy
15	**GHG emission intensity**	ESG rating
16	**Investment countries experiencing violations of social standards**	Exclusion policy

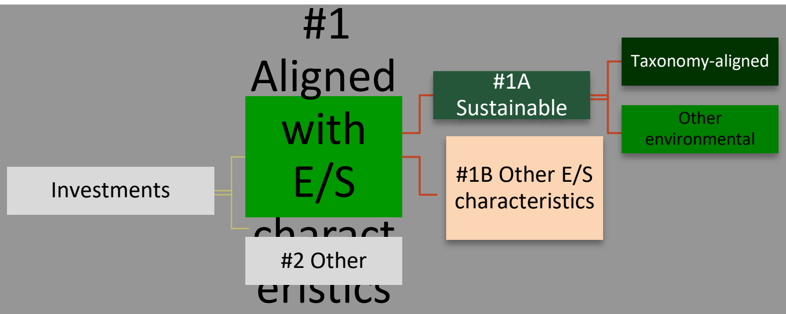
Further information on how the principal adverse Iimpacts on sustainability factors have been taken into account will be available in the Mandate’s periodic reports.

☐ No

E. Proportion of investments

What is the asset allocation planned for this financial product?

A minimum of 90% of assets will be invested in issuers that are aligned with the E/S characteristics promoted (#1 Aligned with the E/S characteristics); among these investments, those considered sustainable investments will represent at least 10% of assets (#1A Sustainable). The rest (10%) will consist of cash, cash equivalents as well as unscreened investments and will not be aligned with the E/S characteristics promoted (#2 Other).



Category #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.

Category #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.

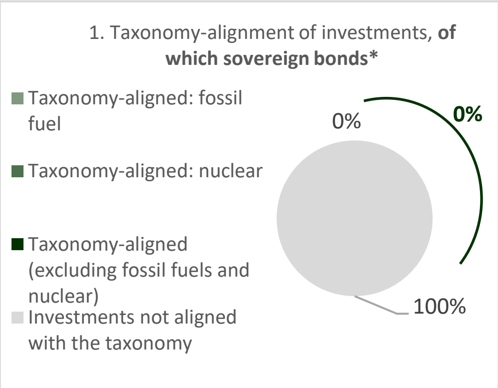
Category #1 Aligned with E/S characteristics includes:

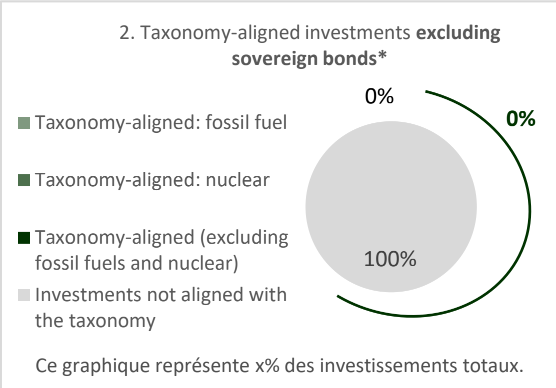
- the #1A Sustainable sub-category covering sustainable investments with environmental or social objectives.
- the #1B Other E/S characteristics sub-category covering investments aligned with environmental or social characteristics that are not considered sustainable.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy? (Include the methodology used to calculate alignment with the EU taxonomy and why; and the minimum share in transitional and enabling activities)

The Agent is currently not committed to investing the Mandate in sustainable investments within the meaning of the EU taxonomy, but only within the meaning of the sustainable finance disclosure regulation ("SFDR"). However, this position may change as the underlying rules are finalised and the availability of reliable data increases over time. As a result, the alignment of the investments of the Mandate with the EU taxonomy has not been calculated and has therefore been considered as constituting 0% of the Mandate.

The charts below show the minimum percentage of investments aligned with the EU taxonomy in green. Given that there is no appropriate methodology for determining the alignment of sovereign bonds* with the taxonomy, the first graph shows the alignment with the taxonomy for all investments in the financial product, including sovereign bonds, while the second graph represents alignment with the taxonomy only for investments in the financial product other than sovereign bonds.





****For the purposes of these graphs, "sovereign bonds" include all sovereign exposures.***

This graph represents x% of total investments.

As the Mandate does not commit to making sustainable investments within the meaning of the EU taxonomy, the minimum share of investments in transitional and enabling activities within the meaning of the EU taxonomy is therefore also set at 0%.

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

The Agent undertakes to maintain a minimum share of 10% of sustainable investments aligned from an environmental perspective with the SFDR. These investments could be aligned with the EU taxonomy, but the Agent is not currently in a position to specify the exact proportion of the Mandate's underlying investments that take into account the EU criteria for environmentally sustainable economic activities. However, this position will be maintained under review as the underlying rules will be finalized and the availability of reliable data will increase over time.

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

Category "#2 Other" consists of unscreened investments for diversification purposes, investments for which all data is not available or cash held in the form of ancillary liquid assets. There are no minimum environmental or social guarantees for such investments.

F. Control of environmental or social characteristics

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

In order to measure the achievement of the above-mentioned E/S characteristics, the Mandate will use the following sustainability indicators:

- Percentage of UCIs classified as Article 8 SFDR with a minimum commitment to sustainable investments within the meaning of the SFDR Regulation of 10% and/or Article 9 SFDR (90% minimum)
- The percentage of sustainable investments within the meaning of the SFDR Regulation (10% minimum) based on the weighted commitments of the UCIs in the portfolio (Source: pre-contractual ratings/non-financial reports)

How are environmental or social characteristics and sustainability indicators monitored throughout the life cycle of the financial product and what is the associated internal/external control mechanism?

The Agent monitors the portfolio's sustainability indicators throughout the Mandate's life cycle. Controls are carried out to ensure compliance with commitments.

G. Methods

What is the method used to measure the achievement of environmental or social characteristics promoted by the financial product using sustainability indicators?

The internal UCIs invested in by the Mandate are subject to a detailed look-through analysis of the ESG profile of the corresponding issuers, by applying the Indosuez Wealth Management Group's ESG rating methodology, as described below.

The Indosuez Wealth Management Group draws on the analysis of an external provider, which has dedicated resources and teams with ESG-related experience. The provider assigns monthly ESG ratings to target investments based on the analysis of 37 environmental, social and governance criteria, comprising 16 generic criteria and 21 criteria specific to the different sectors and several data providers. The ESG ratings received are converted by applying a rating grid specific to the Indosuez Wealth Management Group on a scale of 0 (lowest rating) to 100 (highest rating).

External UCIs are selected based on the following criteria:

1. Qualification under the SFDR as an Article 8 fund with a minimum commitment to sustainable investments within the meaning of the SFDR Regulation of 10% and/or as an Article 9 fund
2. The quality of the ESG analysis of the issuers carried out by the external UCI management company using investment due diligence (IDD)
3. Quality of the SFDR-related pre-contractual appendices and non-financial reports (periodic information or other non-financial reports)
4. Consideration of adverse impacts on sustainability.

H. Data sources and processing

What data sources are used to achieve each of the environmental or social characteristics, including the measures taken to ensure the quality of the data, how they are processed and the proportion of estimated data?

ESG scores are established using an external ESG analysis framework and scoring methodology. The following data sources are used to define ESG scores: Moody, ISS-Oekem, MSCI and Sustainalytics.

Data quality

Data quality controls for external data providers are managed by a dedicated unit. Controls are deployed at different stages of the value chain, including pre-integration controls, post-integration controls and post-calculation controls, to name only the controls of proprietary scores.

Data processing

External data are collected and controlled by the aforementioned unit and are then integrated into the SRI module.

The SRI module is a proprietary tool that ensures the collection, quality control and processing of ESG data from external data providers. It also calculates issuers' ESG ratings according to the rating methodology. ESG ratings in particular are displayed in the SRI module for portfolio managers, risk, reporting and ESG teams in a transparent and user-friendly manner (issuer ESG rating and criteria and weightings for each criterion).

For ESG ratings, at each stage of the calculation process, the scores are standardised and converted into Z scores (difference between the company score and the sector average score, expressed in number of standard deviations). Thus, each issuer is evaluated and assigned a score that is in line with the average of its sector, making it possible to distinguish the best practices from the worst ones at the sector level (Best-in-Class approach). At the end of the process, each issuer is assigned an ESG score (from approximately -3 to +3) and the equivalent on a scale of letters ranging from A to G, where A is the best score and G is the worst.

The data is then disseminated on a dedicated portfolio manager platform and is monitored by the risk team.

Estimated proportion of data

ESG scores are based on data from external data providers, ESG research/assessments, or obtained through a reputed regulated third party specialising in the establishment of professional ESG scores and assessments. In the absence of mandatory ESG reporting at the company level, estimates are an essential part of the methodology of data providers.

I. Limitations to methodologies and data

What are the limitations to methodologies and data sources? (Include how these limits do not affect the achievement of environmental or social characteristics and the measures taken to address these limitations)

The selected external UCIs may implement ESG strategies that differ from those implemented within the Indosuez Wealth Management Group. As such, they may have different approaches to taking into account non-financial criteria, which may lead to inconsistencies in the non-financial analysis of the Mandate.

No benchmark index has been designated for the purpose of achieving the E/S characteristics promoted by the Mandate.

J. Due diligence

What is the due diligence performed on the underlying assets and what are the internal and external controls in place?

Each month, ESG scores are recalculated using a quantitative methodology. The result of this calculation is then examined by ESG analysts who carry out a qualitative "sampling control" of the sector based on various checks on the following (non-exhaustive list): main significant variations in the ESG score, list of new names with a weak score, and the main difference between the scores of two suppliers. After this review, the analyst can replace a score with the calculated score, which is validated by the team's management and documented by a rating stored in the database.

Participatory policies

Companies invested or potentially invested at the issuer level are involved in this process, regardless of the type of holdings held (equities and bonds). The issuers involved are selected primarily according to their level of exposure to the object of the holding, since the environmental, social and governance issues that companies face have a major impact on society, both in terms of risks and opportunities.

K. Engagement policies

Is engagement part of the environmental or social investment strategy?

☐ Yes
☒ No

L. Designated benchmark

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?

☐ Yes
☒ No