PRE-CONTRACTUAL INFORMATION SHEET

ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS

PRODUCT NAME:
COMPASS STRATEGY (THE "MANDATE")

LEGAL ENTITY IDENTIFIER:
549300UA2M7UCJX8SE64

DOES THIS FINANCIAL PRODUCT HAVE A SUSTAINABLE INVESTMENT OBJECTIVE?

☐ **Yes**

☐ 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 will make a minimum proportion of **sustainable investments with a social objective:** _____%

☒ **No**

☒ 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 UE taxonomy
- ☒ having an environmental objective in economic activities that are not considered environmentally sustainable under the EU taxonomy
- ☐ with a social objective

☐ It promotes E/S characteristics, but **will not make sustainable investments**

Sustainable investment refers to an investment in an economic activity that contributes to an environmental or social objective, provided that it does not cause material harm to any of these objectives and that the companies receiving the investments apply good governance practices.

The **EU taxonomy** is a classification system instituted by Regulation (EU) 2020/8 52, which lists **environmentally sustainable economic activities.** This regulation does not establish a list of socially sustainable economic activities. Sustainable investments with an environmental objective are not necessarily aligned with the taxonomy.

Sustainability indicators are used to measure how environmental or social characteristics promoted by the financial product are met.

WHAT ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS ARE PROMOTED BY THIS FINANCIAL PRODUCT?

The environmental and/or social ("E/S") characteristics promoted by the Mandate consist of investing mainly in a selection of collective investment schemes in transferable securities (UCITS) (in particular but not exclusively of the Crédit Agricole Group) including Exchange Traded Funds or ETFs), classified as Article 8 within the meaning of Regulation (EU) 2019/2088 of 27 November 2019 on the publication of sustainability-related information in the financial services sector ("SFDR") including a minimum of sustainable investments within the meaning of the SFDR of 10% and/or Article 9 SFDR.

1. E/S CHARACTERISTICS PROMOTED FOR INVESTMENTS IN INTERNAL UCITS

The internal UCITS (i.e. UCITS managed by an entity of Indosuez Wealth Management Group) in which the Mandate invests 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.

Evaluation of the ESG rating based on a look-through analysis of the Indosuez Wealth Management Group internal UCITS

The Indosuez Wealth Management Group draws on the analysis of an external data provider, which has dedicated resources and teams with ESG-related experience. The data 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).

2. E/S FEATURES PROMOTED FOR INVESTMENTS IN EXTERNAL UCITS AND ETFS

The selection of external UCITS (i.e. not managed by an Indosuez Wealth Management Group entity) and eligible ETFs is based in particular on the following criteria:

1. Qualification as Article 8 SFDR with a minimum commitment to sustainable investments within the meaning of the SFDR of 10% and/or as an Article 9 fund
2. The quality of the ESG analysis of the issuers carried out by the external UCITS and ETF management companies 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.

Limit of the approach used

The selected **external UCITS** and ETFs 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.

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 UCITS classified as Article 8 SFDR with a minimum commitment to sustainable investments within the meaning of the SFDR of 10% and/or Article 9 SFDR (80% minimum)
- Percentage of sustainable investments within the meaning of the SFDR (10% minimum) in the portfolio based on the weighted commitments of the UCITS of the Mandate (Source: pre-contractual ratings/non-financial reports)

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 UCITS subject to a look-through analysis:

The sustainable investment policy of the internal UCITS 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 UCITS and ETFs:

As external UCITS and ETFs are not subject to a look-through analysis, the Mandate's sustainable investment objectives for the portion invested in these external UCITS 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 instruments to whether such an investment can be qualified as sustainable.

As part of its external UCITS and ETF selection process, the Agent (i.e. the asset manager under the Mandate) nevertheless ensures that the sustainable investment objectives of these instruments do not deviate significantly from those applicable to the internal UCITS 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 UCITS:

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) 2022/1288 of 6 April 2022 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 UCITS and ETFs:

As part of its process for selecting and monitoring external UCITS and ETFs, the Agent applies its best efforts to ensure that the managers of these instruments 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 these instruments, and any other relevant non-financial reporting.

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

The internal UCITS take these indicators into account as part of their monitoring processes (e.g., monitoring of the intensity of the issuer's GHG emissions). This monitoring is based on a 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 of 6 April 2022 in this first DNSH test, but the methodology will gradually integrate these indicators as the quality and scope of the data improve.

The way in which external UCITS take these indicators into account depends on the due diligence carried out by their management company. Nevertheless, the Agent shall enquire, on a "best effort" basis, about the policies put in place to take these indicators into account on the basis of, in particular, pre-contractual appendices, periodic information on these UCITS and any other relevant non-financial reporting.

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 UCITS 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. In accordance with its ESG policy and exclusion policy, the Agent reviews companies before including them in the investment universe.

The way in which external UCITS and ETFs 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 UCITS and ETFs, 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.

The main negative impacts are the most significant negative impacts of investment decisions on sustainability factors related to environmental, social and personnel issues, respect for human rights and the fight against corruption and acts of corruption.

The EU taxonomy establishes a principle of “do not cause significant harm” under which investments aligned with the taxonomy should not cause significant harm to the objectives of the EU taxonomy and which is accompanied by specific EU criteria.

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

DOES THIS FINANCIAL PRODUCT CONSIDER PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS?

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

#	ADVERSE IMPACT INDICATOR	APPROACH USED FOR INTERNAL UCITS	APPROACH USED FOR EXTERNAL UCITS AND ETFS	TAKEN INTO ACCOUNT
1	GHG emissions (levels 1, 2 and 3)	ESG rating and voting policy	Periodic information and other non-financial reportings	X
2	Carbon footprint	ESG rating and voting policy	Periodic information and other non-financial reportings	X
3	GHG emission intensity of companies benefiting from the investments	ESG rating and voting policy	Periodic information and other non-financial reportings	X
4	Exposure to companies active in the fossil fuel sector	ESG rating, exclusion policy and voting policy	Periodic information and other non-financial reportings	X
5	Share of non-renewable energy consumption and production	ESG rating and voting policy	Periodic information and other non-financial reportings	X
6	Energy consumption intensity by sector with a high climate impact	ESG rating and voting policy	Periodic information and other non-financial reportings	X
7	Activities with an adverse impact on biodiversity-sensitive areas	ESG rating	Periodic information and other non-financial reportings	X
8	Discharges into water	ESG rating	Periodic information and other non-financial reportings	X
9	Ratio of hazardous waste and radioactive waste	ESG rating	Periodic information and other non-financial reportings	X
10	Violations of the United Nations Global Compact principles and the OECD Guidelines for Multinational Enterprises	Exclusion policy and voting policy	Periodic information and other non-financial reportings	X
11	Absence of compliance procedures and mechanisms enabling the control and respect of the United Nations Global Compact principles and the OECD Guidelines for Multinational Enterprises	Voting policy	Periodic information and other non-financial reportings	
12	Uncorrected remuneration gap between men and women	Voting policy	Periodic information and other non-financial reportings	
13	Gender parity within governance bodies	Voting policy	Periodic information and other non-financial reportings	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons or biological weapons)	Exclusion policy	Periodic information and other non-financial reportings	X
15	GHG intensity	ESG rating	Periodic information and other non-financial reportings	X
16	Investment countries experiencing violations of social standards	Exclusion policy	Periodic information and other non-financial reportings	X

Further information on how the Principal Adverse Impacts on sustainability factors have been taken into account will be available in the Mandate's periodic reports made available to the Principal on an annual basis.

☐ No

WHAT INVESTMENT STRATEGY DOES THIS FINANCIAL PRODUCT FOLLOW?

The **investment strategy** guides investment decisions according to factors such as investment objectives and risk tolerance.

The inclusion of environmental, social and corporate governance (ESG) criteria in the selection of securities aims to assess the ability of companies to transform sustainable development issues into performance drivers.

The Mandate will be mainly invested in UCITS, particularly but not exclusively of the Crédit Agricole Group, including exchange traded funds (ETFs), and may alternatively make use of spot or forward currency transactions, whether structured or not.

The Mandate is divided into two distinct strategies depending on the Principal's investment profile.

Balanced strategy: Moderate level of risk
The objective is to add value to capital over the medium to long term (five or more years) by choosing a balanced allocation of investments between the different asset classes, with a particular focus on environment and social themes. This strategy is intended for the Principal who wishes to reconcile performance expectations with moderate risk. Exposure to equity or similar asset classes for this strategy may not exceed 50% of the Mandate. The international dimension of the strategy may result in foreign exchange risk.

Growth Strategy: High level of risk
The objective is 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. This strategy is intended for the Principal who prioritises considerable performance potential and accepts a high level of risk. Exposure to equity or similar asset classes for this strategy may not exceed 75% of the Mandate. The international dimension of the strategy may result in foreign exchange risk.

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 underlying,
- At least 80% of the UCITS in which the Mandate invests must be classified as Article 8 SFDR with a minimum commitment to sustainable investments within the meaning of the SFDR of 10% and/or Article 9 SFDR (Source: pre-contractual notes and extra-financial reports).
- At least 10% of the Mandate invested in sustainable investments within the meaning of the SFDR on the basis of the minimum weighted commitments of the UCITS of the Mandate (Sources: pre-contractual notices and non-financial reporting).

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

Not applicable (N/A)

Good governance practices concern sound management structures, staff relations, staff remuneration and compliance with tax obligations.

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

For internal UCITS:

The governance criteria considered in the ESG rating and the exclusions help ensure that the target issuers of the internal UCITS apply good governance practices. These criteria make it possible to ensure, in particular, that the internal UCITS 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.

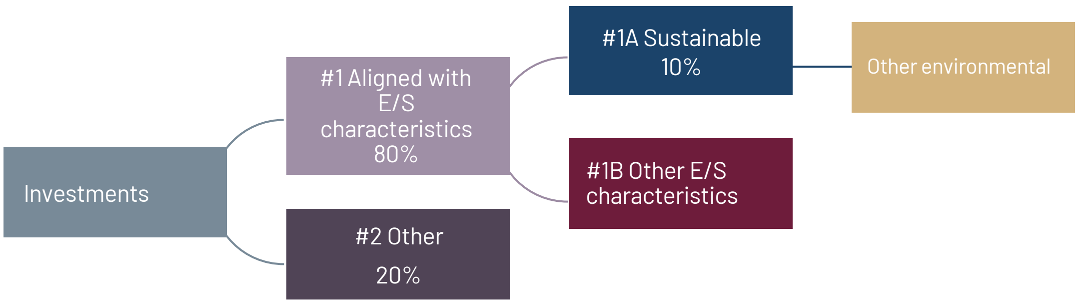
This approach is based on global standards and principles, which include (but are not limited to) the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights.

For external UCITS and ETFs:

The assessment of good governance practices by companies that benefit from the investments of the external UCITS and ETFs in which the Mandate invests depends on the policies implemented by the management companies of these instruments. As part of the selection and monitoring of these instruments, 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 UCITS and ETFs and any other relevant non-financial reporting.

WHAT IS THE ASSET ALLOCATION PLANNED FOR THIS FINANCIAL PRODUCT?

A minimum of 80% of the Mandate will be invested in internal and external UCITS that are aligned with the E/S characteristics promoted (#1 Aligned with the E/S characteristics); among these investments, those considered sustainable investments within the meaning of the SFDR will represent at least 10% of the assets (#1A Sustainable). The rest (<20%) will consist of cash, cash equivalents as well as non ESG-screened 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.

The **#1 Aligned with E/S characteristics category 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.

Asset allocation describes the proportion of investments in specific assets.

Activities aligned with the taxonomy are expressed as a percentage:

- **turnover** to reflect the share of income from the green activities of the companies in the portfolio;
- **capital expenditure** (CapEx) to demonstrate the green investments made by the companies in the portfolio, i.e. for a transition to a green economy;
- **operating expenses** (OpEx) to reflect the green operating activities of the companies in the portfolio.

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

Not applicable (N/A)

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

The Agent is currently not committed to investing the Mandate in sustainable investments in environmental terms within the meaning of the EU Taxonomy, but only within the meaning of the Sustainable Finance Disclosure Regulation ("SFDR"). However, this position may be adjusted as regulations change and the availability of non-financial data improves. 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.

Has the financial product invested in fossil gas and/or nuclear energy-related activities that comply with the EU Taxonomy*?

☐ Yes

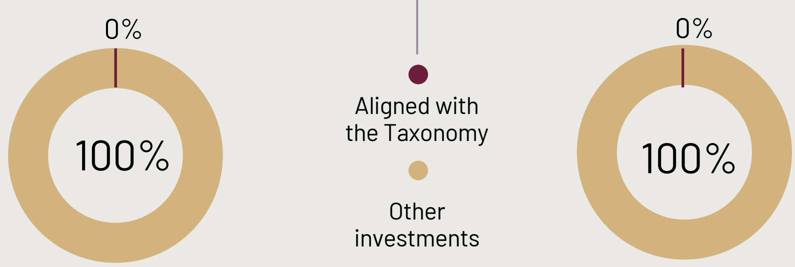
☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in maroon the minimum percentage of investments aligned with the EU Taxonomy. 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 the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments, including sovereign bonds*

2. Taxonomy-alignment of investments excluding sovereign bonds*



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

What is the minimum share of investments in transitional and enabling activities?

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 investments that take into account the EU criteria for environmentally sustainable economic activities. However, this position will be kept under review as regulatory provisions evolve and the availability of non-financial data increases.

* Fossil gas and/or nuclear-related activities will comply with the EU Taxonomy only if they contribute to limiting climate change ("climate change mitigation") and do not cause significant harm to any EU Taxonomy objective - see explanatory note in the left-hand margin. All criteria applicable to economic activities in the fossil gas and nuclear energy sectors that comply with the EU Taxonomy are defined in Commission Delegated Regulation (EU) 2022/1214.

Enabling activities directly allow
other activities to make a substantial contribution to the achievement of 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 achievable performance.

The symbol represents 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 SOCIALLY SUSTAINABLE INVESTMENTS?

Although investments made by the Mandate may be classified as socially sustainable investments within the meaning of the SFDR, the Agent does not currently make a commitment to a minimum share of investments in this regard.

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.

IS A SPECIFIC INDEX DESIGNATED AS A REFERENCE BENCHMARK TO DETERMINE WHETHER THIS FINANCIAL PRODUCT IS ALIGNED WITH THE ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS IT PROMOTES?

Not Applicable (N/A).

WHERE CAN I FIND MORE PRODUCT SPECIFIC INFORMATION ONLINE?

More product-specific information can be found on the website:
https://luxembourg.ca-indosuez.com/indosuez-au-luxembourg/notre-approche-de-la-conformite

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