

Product name: **Compass Strategy mandate – Balanced strategy**

Legal entity identifier: **549300UA2M7UCJX8SE64**

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés dans lesquelles le produit financier a investi appliquent des pratiques de bonne gouvernance.

La taxinomie de l'UE est un système de classification institué par le règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste des activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p style="margin: 0;"><input checked="" type="radio"/> <input type="radio"/> Yes</p> <p style="margin: 0;"><input type="checkbox"/> It made sustainable investments with an environmental objective: _____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p style="margin: 0;"><input type="checkbox"/> It made sustainable investments with a social objective: _____%</p>	<p style="margin: 0;"><input checked="" type="radio"/> <input type="radio"/> No</p> <p style="margin: 0;"><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 44.4% of sustainable investments 44.4</p> <ul style="list-style-type: none"> <input type="checkbox"/> having an environmental objective achieved in economic activities that are considered environmentally sustainable under the EU taxonomy <input checked="" type="checkbox"/> with an environmental objective and carried out in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p style="margin: 0;"><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

It should be noted that, as the portfolio is invested solely in undertakings for collective investment in transferable securities (“UCITSs”), the Agent relies on the most recent declarations available in the EET (European ESG Template) format, made by the UCITSs in which it invests at the date of this report, or on based on their annual reports if such information is not available in the EET.

The promoted environmental and/or social characteristics concern UCITSs with a minimum commitment to sustainable investment of 10%. However, UCITSs that replicate or invest exclusively in government bonds are considered to be equivalent to the features promoted, since such government bonds are not sustainable by definition but are necessary for diversification and risk reduction purposes. However, there is no sustainable percentage associated with such government bonds.



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

The environmental and/or social characteristics (“E/S”) promoted by the Mandate consist in investing mainly in a selection of UCITs (in particular but not exclusively those of the Crédit Agricole Group) including listed index funds (Exchange Traded Funds or ETFs), classified as Article 8 within the meaning of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFDR”) including a minimum of sustainable investments within the meaning of SFDR of 10% and/or classified as Article 9 SFDR.

1. E/S characteristics promoted for investments in Internal UCITS

The Internal UCITs (i.e. the UCITs managed by an entity of the Indosuez Wealth Management Group) 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.

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 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 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 characteristics promoted for investments in External UCITS

Eligible External UCITs and ETFs were selected based in particular on the following criteria:

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

At 31/12/2025, 98.6% of the Mandate’s assets were allocated to investments aligned with the promoted E/S characteristics corresponding to the policies detailed above.

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

The percentage of UCITs classified as Article 8 SFDR with a minimum commitment of 10% sustainable investments within the meaning of the SFDR Regulation and/or Article 9 SFDR was 98.6% based on invested assets at 31/12/25.

Les indicateurs de durabilité permettent de mesurer la manière dont les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

The weighted average of the environmental and social characteristics promoted individually by the funds in which the mandate has invested (based on the most recently available periodic report) was 96.5%. However, the data from the periodic appendices published by UCITs in their 2025 annual reports was not yet available for all UCITs at the time the report was written.

The weighted percentage of the sustainable investments made by the sub-fund, based on available reported information, was 44.4%. However, the data from the periodic appendices published by UCITs in their 2025 annual reports was not yet available for all UCITs at the time the report was written.

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

The percentage of UCITs classified as Article 8 SFDR with a minimum commitment of 10% sustainable investments within the meaning of the SFDR Regulation and/or Article 9 SFDR was 83.7% at 31/12/2024.

The percentage of environmental and social characteristics promoted by the UCITs themselves was not calculated in 2024.

The weighted percentage of sustainable investments, as published by the UCITs, was 18.7% as at the date of the 2024 annual report.

The percentages were not calculated for 2023.

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

For Internal UCITs subject to a look-through analysis:

The objective of the sustainable investments of the Internal UCITs was to invest in issuers with two objectives:

- 1) to follow best environmental and social practices; and
- 2) not to 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.

The issuers met these long-term sustainability criteria by not being significantly exposed to transactions that were incompatible with said criteria (e.g. tobacco, weapons, betting, coal, aviation, meat production, fertilizers and pesticide manufacturing, single-use plastic production).

For External UCITSs and ETFs:

As External UCITSs are not subject to a look-through analysis, the Mandate's sustainable investment objectives for the portion invested in these External UCITSs were monitored on a "best effort" basis, i.e. based on their practices and performance, 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 as to whether such an investment can be qualified as sustainable.

As part of its External UCITS selection process, the Agent ensured that the sustainable investment objectives of these instruments did not deviate significantly from those applicable to the Internal UCITSs that were subject to a look-through analysis.

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

For Internal UCITSs:

The DNSH (Do No Significant Harm) principle is tested based on Principal Adverse Impact indicators (such as the intensity of the issuer's GHG emissions) which are measured using a combination of indicators (e.g. carbon footprint) and specific thresholds or rules (e.g. the issuer's carbon footprint cannot be in the lowest decile of the sector). These established criteria are taken into account in the management of internal UCITSs.

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 its sector.

For External UCITSs and ETFs:

As part of its process for selecting and monitoring External UCITSs, the Agent applied its best efforts to ensure that the managers of the External UCITSs carried out a DNSH test on investments considered to be sustainable and that these tests were based on the pre-contractual appendices, the periodic disclosure on the UCITSs, and any other relevant non-financial reporting.

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

The Internal UCITSs took these indicators into account as part of their monitoring processes (e.g., monitoring of the intensity of the issuer's GHG emissions). This monitoring was based on a combination of indicators (e.g., carbon footprint) and specific thresholds or rules.

In addition to these criteria specifically established for this test, the Agent took into account certain Principal Adverse Impact indicators in its exclusion policy. The Internal UCITSs have taken into account certain Principal Adverse Impacts indicators as part of their exclusion policy.

The way in which External UCITSs took these indicators into account depends on the due diligence carried out by their management company. Nevertheless, the Agent enquired, 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 disclosure on these UCITSs and any other relevant non-financial reporting.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits de l'homme et à la lutte contre la corruption et les actes de corruption.

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

The Mandate invests mainly in index-linked products. The underlying indices to be replicated incorporate minimum sustainability criteria. The Agent chose the UCITs based on the indices that they replicate. The inclusion of minimum sustainability criteria in the replicated indices incorporates compliance with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. These indices are generally monitored and reviewed periodically.

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. However, as the Mandate invests mainly in indexing products that incorporate sustainability characteristics, some flexibility regarding the strict application of the ESG policy and/or the exclusion policy may have been applied by the manager of the UCITs to ensure that the indices were correctly replicated.

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, the Agent enquires, on a “best effort” basis, about the policies implemented to take these principles into account, based in particular on pre-contractual appendices, periodic information on these UCITs and any other relevant non-financial reporting.

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.



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

The Mandate invested mainly in UCITs that replicate indices with sustainability characteristics. Each replicated index incorporates, in one way or another, adverse impacts but a common minimum base was not determined beforehand in respect of the management of the Mandate.

The Agent ensured that, in its ESG integration process, the replicated indices, whether through internal or external UCITs, properly take the adverse impacts into account. The methodology applied by the replicated indices has therefore been taken into account by the Agent. The Agent also reviewed the extent to which the selected UCITs described how adverse impacts on sustainability factors were taken into in the pre-contractual information published by these UCITs.

The Agent then analysed how these impacts have actually been taken into account based on the periodic reports for these UCITs or based on information provided through the EETs.



What were the top investments of this financial product?

La liste comprend les investissements constituant la **plus grande proportion d'investissements** du produit financier au cours de la période de référence, à savoir: **31/12/2025**

Largest investments	Sectors	Sub-sectors	Weight	Geographical region
JPM ETF US RESEARCH ENHANCED UCITS ETF	Multi-sector	Multi-sector	10.56%	United States
UBS S&P 500 ESG UCITS ETF	Multi-sector	Multi-sector	8.64%	United States
AMUNDI EURO GOVERNMENT BONDS 5-7y UCITS ETF	Sovereign assets	Sovereign assets	7.98%	Eurozone
XTRACKERS EURO ZONE GOVERNMENT BOND 3-5y ETF	Sovereign assets	Sovereign assets	7.68%	Eurozone
ISHARES MSCI EUROPE ESG ENHANCED ETF	Multi-sector	Multi-sector	7.62%	Europe
ISHARES EUR CORP BOND ESG UCITS ETF	Multi-sector	Multi-sector	7.52%	Eurozone
JPM EUR IG CORPORATE BOND ACTIVE UCITS ETF	Multi-sector	Multi-sector	6.73%	Europe
XTRACKERS EUR CORPORATE BOND SRI PAB ETF	Multi-sector	Multi-sector	6.02%	International
AMUNDI INDEX EURO CORPORATE SRI	Multi-sector	Multi-sector	6.00%	Europe

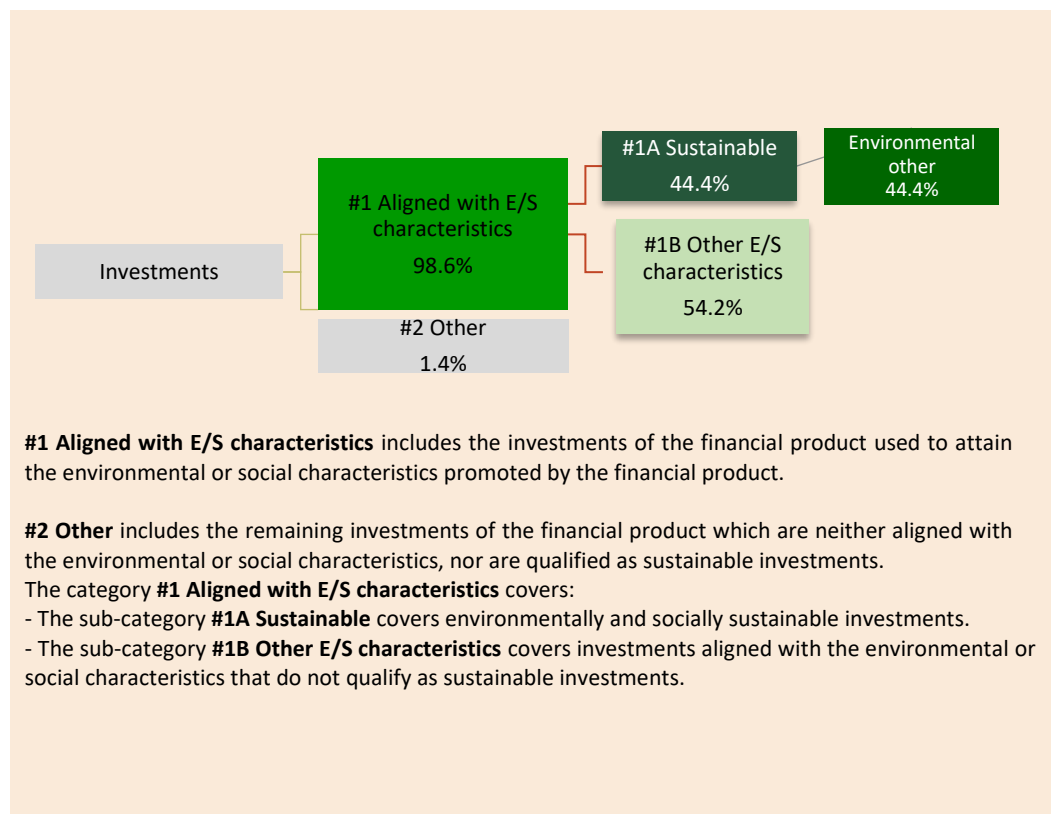


What was the proportion of sustainability-related investments?

L'allocation des actifs décrit la part des investissements dans des actifs spécifiques.

● *What was the asset allocation?*

98.6% of assets were invested in issuers aligned with the promoted E/S characteristics (#1 Aligned with E/S characteristics); of these investments, those considered sustainable investments accounted for 44.4%. The remaining assets consisted of cash, cash equivalents as well as unscreened investments and were not aligned with the E/S characteristics promoted (#2 Other).



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

Les activités alignées sur la taxonomie sont exprimées en pourcentage:

- du **chiffre d'affaires** pour refléter le caractère écologique actuel des sociétés bénéficiaires des investissements;
- des **dépenses d'investissement** (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, ce qui est pertinent pour une transition vers une économie verte;
- des **dépenses d'exploitation** (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.

Pour se conformer à la taxonomie de l'UE, les critères relatifs au **gaz fossile** comprennent des limitations des émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici à la fin de 2035. Pour **l'énergie nucléaire**, les critères incluent des règles complètes de sécurité et de gestion des déchets.

Les **activités habilitantes** permettent directement à d'autres activités d'apporter une contribution substantielle à un objectif environnemental.

Les **activités transitoires** sont des activités pour lesquelles des alternatives à faible teneur en carbone ne sont pas encore disponibles et dont les niveaux d'émission de gaz à effet de serre correspondent notamment aux meilleures performances.

Investments in indexed strategies that incorporated sustainability criteria in UCITSS under the Compass Strategy – Balanced Strategy Mandate are diversified across multiple asset categories:

- 14.5% on the European equity markets
- 22.7% on the US equity markets
- 2.2% on the Japanese equity market
- 6.6% on the emerging equity markets
- 20.3% in eurozone government bonds
- 26.3% in corporate bonds issued in euros
- 5.2% in high-yield bonds issued in euros
- 2.4% in money market funds

The replicated indices incorporate the sustainability criteria established by index providers, such as the Climate Transition Benchmark, the ESG Enhanced strategies and the Socially Responsible Investing and Paris Aligned Benchmark strategies.

As the portfolio is invested solely in a number of UCITSS, the look-through by sector was not carried out during this financial year. The portfolio is highly diversified as a result of investments being made in the various indexed UCITSS. However, the application of exclusions by the index providers serves to reduce the weight of the most controversial sectors at the consolidated level.



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

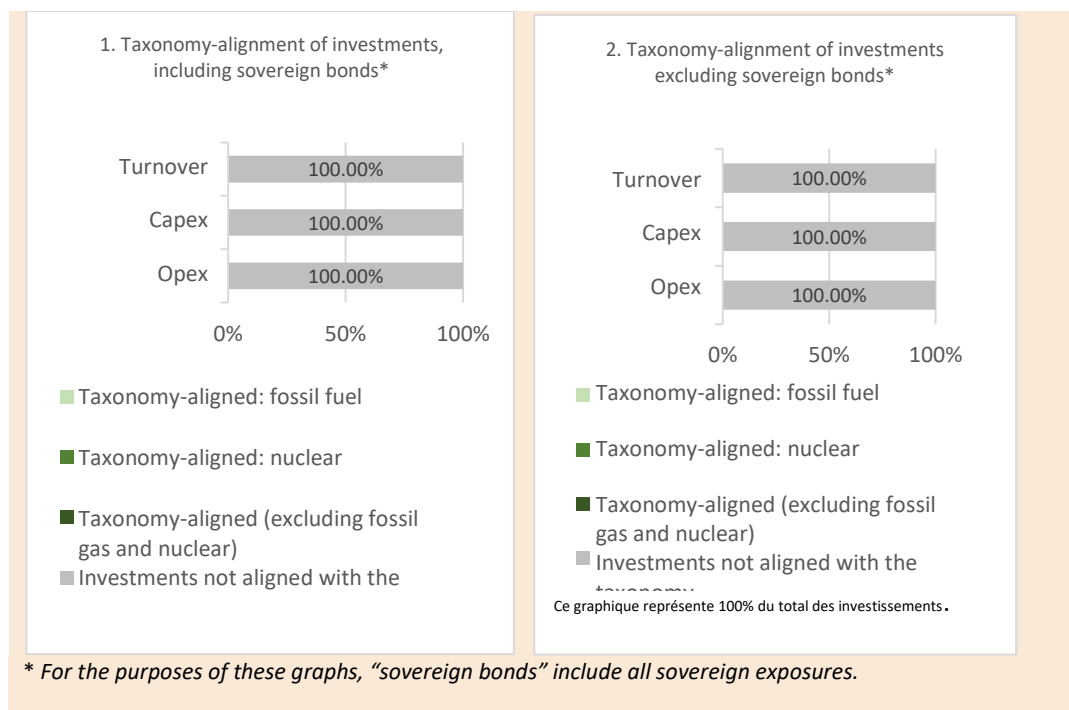
The Agent has not undertaken to invest the Mandate in sustainable investments within the meaning of the EU taxonomy. This Mandate's alignment with the EU taxonomy has therefore not been calculated.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

No

The charts below show the 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 the investments of the financial product other than sovereign bonds.*

¹ 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.



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

The Agent has not undertaken to invest the Mandate in transitional and enabling activities. This proportion has therefore not been calculated.

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


The Agent has not undertaken to invest the Mandate in sustainable investments within the meaning of the EU taxonomy. This percentage has not therefore been calculated for the previous period.

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

This proportion was 44.4% of the Mandate's assets.

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

The Agent has not undertaken to invest the Mandate in socially sustainable investments. This proportion has therefore not been calculated.

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

The "Other" category consisted 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 were no minimum environmental or social safeguards for such investments.

 Le symbole représente des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental au titre du règlement (UE) 2020/852.



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

The Agent ensured that the minimum commitments was complied with by systematically investing more than the minimum threshold of 80% in Article 8 SFDR UCITs, which themselves undertake to hold more than 10% of their assets in sustainable investments or in UCITs that invest in government bonds aligned with the promoted characteristics. At the end of the financial year, the threshold was 98.6%.

The Agent favoured investments in UCITs with strong sustainable characteristics, sometimes at levels significantly higher than the minimum commitments made by these UCITs. As a result, the percentage of sustainable investments in the consolidated portfolio is significantly higher than the initial commitment of a minimum of 10% under the Mandate. This percentage was 44.4% at the date of the report.



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

Not applicable.

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

Not applicable.

- ***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?***

Not applicable.

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

Not applicable.

Les indices de référence sont des indices permettant de mesurer si le produit financier atteint les caractéristiques environnementales ou sociales qu'il promet.

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

Not applicable.