

Product name: **Compass Strategy mandate – Dynamic Strategy**

Legal entity identifier: **549300UA2M7UCJX8SE64**

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.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> Yes</p>	<p><input checked="" type="radio"/> <input type="radio"/> No</p>
<p><input type="checkbox"/> It made sustainable investments with an environmental objective: _____</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <small>environnemental ou socialement durable de la taxinomie de l'UE</small></p> <p><input type="checkbox"/> It made sustainable investments with a social objective: _____%</p>	<p>It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 63,3% of sustainable investments <small>proportion de ___% d'investissements durable</small></p> <p style="margin-left: 20px;"><input checked="" type="checkbox"/> having an environmental objective in economic activities that are considered environmentally sustainable under the EU taxonomy</p> <p style="margin-left: 20px;"><input checked="" type="checkbox"/> having an environmental objective in economic activities that are not considered environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with a social objective</p> <p style="margin-left: 20px;"><input type="checkbox"/> ayant un objectif social</p> <p><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 (“UCITs”), the Agent relies on the most recent declarations available in the EET (European ESG Template) format, made by the UCITs 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 UCITs with a minimum commitment to sustainable investment of 10%. However, UCITs 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.

The report for the “Compass Strategy – Dynamic Strategy” Mandate is based on the strategy’s target investment grid. This strategy is currently being implemented in some mandates but does not yet represent all the assets of these mandates.



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. Investments in government bonds are treated as de facto equivalent to the promoted characteristics, although these bonds are not associated with sustainable investment.

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, 98.0% 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 and UCITs in government bonds similar to the characteristics promoted was 98.0% based on the invested assets at 31/12/25

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

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 92.1%. 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 63.3%. 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 Mandate began in 2025 and cannot therefore be compared against any previous period.

- ***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 UCITs and ETFs:

As External UCITs are not subject to a look-through analysis, the Mandate’s sustainable investment objectives for the portion invested in these External UCITs 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.

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

- ***How did the sustainable investments that the financial product made in particular 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 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.

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.

- ***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 UCITSs 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 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 main investments in this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: **31/12/2025**

Largest investments	Sectors	Sub-sectors	Weight	Geographical region
UBS S&P 500 ESG UCITS ETF	Multi-sector	Multi-sector	18.0%	United States
JPM EETF US RESEARCH ENHANCED ESG UCITS ETF	Multi-sector	Multi-sector	18.0%	United States
ISHARES MSCI EUROPE ESG ENHANCED UCITS ETF	Multi-sector	Multi-sector	12.0%	Europe
JPM ETF EUROPE RESEARCH ENHANCED ESG ETF	Multi-sector	Multi-sector	11.0%	Europe
XTRACKERS S&P 500 EQUAL WEIGHT ESG ETF	Multi-sector	Multi-sector	10.0%	United States



What was the proportion of sustainability-related investments?

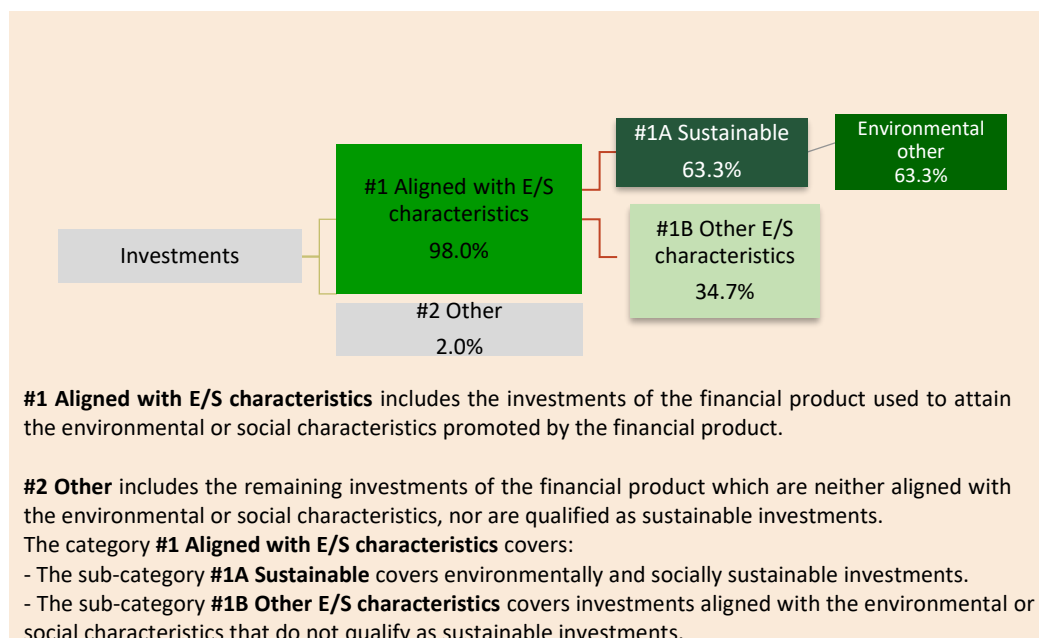
Asset allocation describes the share of investments in specific assets.

- **What was the asset allocation?**

98.0% 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 63.3%. 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).

Activities aligned with the Taxonomy are expressed as a percentage:

- of **turnover** to reflect the current environmental nature of the investee companies;
- of **capital expenditure** (CapEx) to show the green investments made by investee companies, for example, which is relevant to a transition to a green economy;
- of **operating expenses** (OpEx) to reflect the green operating activities of the investee companies.



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

Investments (indexation to indices that incorporated sustainability criteria) in UCITSs under the Compass Strategy – Growth Strategy Mandate are diversified across multiple asset categories:

- 30.0% on the European equity markets
- 46.0% on the US equity markets
- 5.0% on the Japanese equity market
- 13.5% on the emerging equity markets
- 5.5% in money market funds

The replicated indices incorporate the sustainability criteria established by index providers, such as the Climate Transition Benchmark and the ESG Enhanced 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?

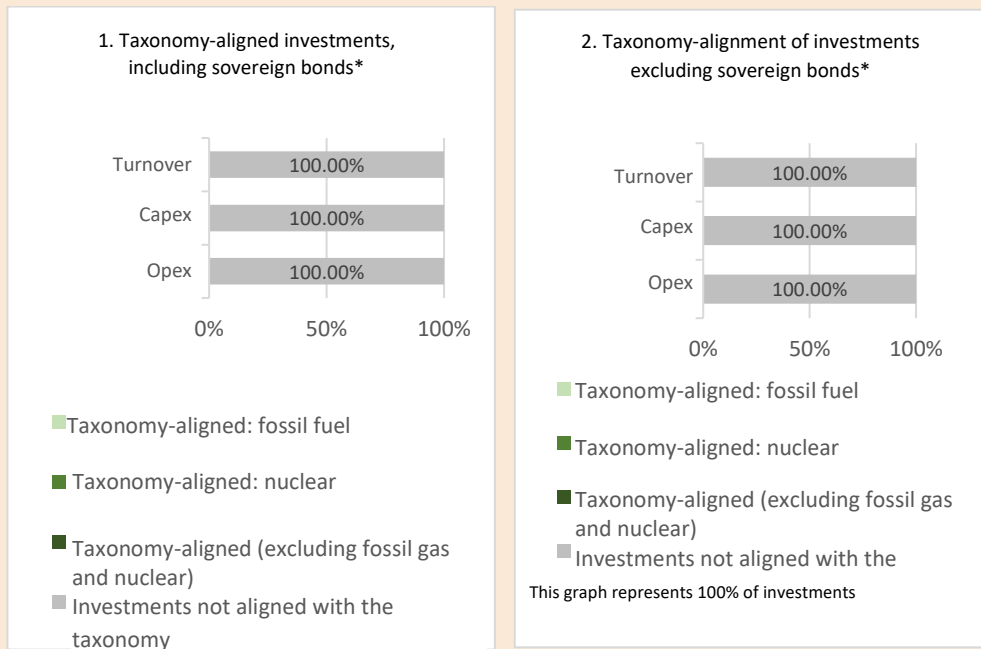
The Agent has not undertaken to invest the Mandate in sustainable investments within the meaning of the EU taxonomy. This Mandate’s alignment with the EU taxonomy has therefore not been calculated.

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

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.

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.



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

● **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 63.3% of the Mandate's assets.

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

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

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.



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 UCITSs, which themselves undertake to hold more than 10% of their assets in sustainable investments or in UCITSs that invest in government bonds aligned with the promoted characteristics. At the end of the financial year, the threshold was 98.0%.

The Agent favoured investments in UCITSs with strong sustainable characteristics, sometimes at levels significantly higher than the minimum commitments made by these UCITSs. 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 50.6% 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.

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

- ***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.

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

Not applicable.