

Table 1
Principal adverse sustainability impacts statement

Financial market participant Fair Capital Partners Vermogensbeheer BV, LEI: 72450046NHXGOINQ7V98

Summary

Fair Capital Partners Vermogensbeheer BV (FCP), LEI: 72450046NHXGOINQ7V98, houdt rekening met de belangrijkste ongunstige effecten op duurzaamheidsfactoren (PAI).

Deze PAI-verklaring heeft betrekking op de periode 1 januari 2025 tot en met 31 december 2025. De vermogensbeheerportefeuille van FCP is het enige product in de zin van SFDR van FCP. Dit document betreft de informatie over dit product. FCP heeft data verzameld en geeft per PAI-indicator een overzicht op basis van het gewogen gemiddelde van de 4 kwartalen over 2025.

FCP heeft gedurende 2025 rekening gehouden met de PAI-indicatoren door het gebruik van de research van het Expertise Centrum Duurzaamheid (ECD) van ASN (onderdeel van de Volksbank NV). Zoals bijvoorbeeld de in **Tabel 1** genoemde indicatoren 1,2,3,4 en 14 zoals broeikasgasemissies (BKG), koststofvoetafdruk, BKG-intensiteit van ondernemingen, fossiele brandstoffen, controversiële wapens.

Voor de selectie van aanvullende PAI-indicatoren is de mate van relevantie met betrekking tot de modelportefeuille van FCP beoordeeld. Dit heeft ertoe geleid dat uit **Tabel 2** indicator 9. (aandeel van investeringen die chemicaliën produceren) en indicator 14. (aandeel beleggingen in ondernemingen waarvan de activiteiten van invloed zijn op bedreigde soorten en het aandeel van beleggingen in ondernemingen zonder een beleid ter bescherming van de biodiversiteit voor operationele locaties die in het bezit zijn van de onderneming of door haar worden geleased of beheerd in of naast beschermde gebieden of in of naast gebieden met een grote biodiversiteitswaarde buiten beschermde gebieden) zijn geselecteerd. Voor het obligatie gedeelte is indicator 17. Aandeel obligaties die niet zijn uitgegeven op grond van Uniewetgeving inzake ecologisch duurzame obligaties als aanvullende indicator geselecteerd.

Daarnaast uit **Tabel 3**: indicator 9. inzake mensenrechten (Aandeel beleggingen in entiteiten zonder mensenrechtenbeleid) en indicator 15. (Aandeel beleggingen in entiteiten zonder een beleid tegen corruptie en omkoping dat in overeenstemming is met het Verdrag van de Verenigde Naties tegen corruptie) zijn geselecteerd.

Voor het obligatie gedeelte is de gemiddelde corruptiescore als aanvullende indicator (indicator 21.) geselecteerd.

2025 resultaten

Het verzamelen van correcte juiste en volledige data blijft een uitdaging.

Op basis van de gegevens voor 2025 zijn er geen aanwijzingen voor een significant negatief effect in onze portefeuilles. De uitleg en de genomen en geplande maatregelen om eventuele negatieve gevolgen te beperken, worden per indicator beschreven in onze PAI-verklaring.

FCP zal zich richten op twee belangrijke acties om de negatieve impact van onze beleggingen te minimaliseren.

FCP zal zich inzetten om de dekking en kwaliteit van de gegevens van externe dataleveranciers te verbeteren.

Summary 2025 English

Fair Capital Partners Vermogensbeheer BV (FCP), LEI: 72450046NHXGOINQ7V98, considers principal adverse impacts in their investment decisions on sustainability factors (PAI). This PAI- statement on principal adverse impacts on sustainability factors covers the period January 1, 2025 to December 31, 2025. FCP's asset management portfolio is FCP's only product within the meaning of SFDR. This document covers information on this product. FCP has collected data and provides a summary for each PAI indicator based on the weighted average of the 4 quarters in 2025.

FCP has taken into account PAI indicators during 2025 by using the research of the Expertise Center for Sustainability (ECD) of ASN (part of Volksbank NV). For example, indicators 1,2,3,4 and 14 as included in **Table 1** such as greenhouse gas emissions (GHG), carbon footprint, GHG intensity of companies, fossil fuels, controversial weapons.

For the selection of additional PAI indicators, the degree of relevance with respect to FCP's model portfolio was assessed. This resulted in the selection from **Table 2** of indicator 9. (proportion of investments that produce chemicals) and indicator 14. (proportion of investments in companies whose activities affect endangered species and the proportion of investments in companies without a biodiversity protection policy for operational sites owned or leased or managed by the company in or adjacent to protected areas or in or adjacent to areas of high biodiversity value outside protected areas). For the bond section, indicator 17. Share of bonds not issued under Union legislation on environmentally sustainable bonds is selected as an additional indicator.

From **Table 3** indicator 9. on human rights (Share of investments in entities without a human rights policy) and indicator 15 (Share of investments in entities without a policy against corruption and bribery consistent with the United Nations Convention against Corruption) have been selected.

For the bond portion, the average corruption score is selected as an additional indicator (indicator 21).

Results 2025

Collecting correct accurate and complete data remains a challenge.

Based on the 2025 data, there are no indications of a significant negative impact in our portfolios. Explanations and actions taken and planned to mitigate any negative impact are described for each indicator in our PAI statement.

FCP will focus on two main actions to minimize the negative impact of our investments.
FCP will work to improve the coverage and quality of data from external data providers.

Description of principal adverse sustainability impacts

FCP houdt rekening met de belangrijkste ongunstige effecten op duurzaamheidsfactoren door de indicatoren voor ongunstige effecten op duurzaamheidsfactoren (PAI-indicatoren) mee te wegen bij haar beleggingsbeslissingen. FCP maakt, zoals hierboven aangegeven, bij de invulling van haar portefeuilles gebruik van de research van ASN, waarbij de verplichte PAI-indicatoren uit tabel 1 van Annex I SFDR (aandelen en staatsobligaties) worden meegewogen. Zoals bijvoorbeeld de in Tabel 1 genoemde indicatoren 1,2,3,4 en 14 (broeikasgasemissies (BKG), koststofvoetafdruk, BKG-intensiteit van ondernemingen, fossiele brandstoffen, controversiële wapens).

Indicators applicable to investments in investee companies

Adverse sustainability indicator	Metric	Impact 2025	Impact 2024	Explanation	Actions taken	
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	489.11 (t)	828.13 (t)	GHG Emissions - Scope 1 per Mio EUR Enterprise Value	Monitor to see if a decrease can be continued
		Scope 2 GHG emissions	479.72 (t)	857.70 (t)	GHG Emissions - Scope 2 per Mio EUR Enterprise Value	Monitor to see if a decrease can be continued
		Scope 3 GHG emissions	29,451.03 (t)	40,375.59 (t)	GHG Emissions - Scope 3 per Mio EUR Enterprise Value	Monitor to see if a decrease can be continued
		Total GHG emissions	30,419.85 (t)	42,061.42 (t)	GHG Emissions - Scope 1+2+3per Mio EUR Enterprise Value	Monitor to see if a decrease can be continued
	2. Carbon footprint	Carbon footprint	166.38 (t/Mio EUR)	221.66 (t/Mio EUR)	GHG Emissions - Scope 1+2+3per Mio EUR Enterprise Value	Monitor to see if a decrease can be continued

					The displayed number is calculated using the value of all investments in the denominator.	
	3. GHG intensity of investee companies	GHG intensity of investee companies	652.47 (t/Mio EUR)	467.08 (t/Mio EUR)	GHG Emissions – Emissions Intensity – Scope 1,2,&3 Emissions (EUR) The displayed number is calculated using the value of all investments in the denominator.	Monitor to see if a decrease can be established
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.00%	0.00%	Fossil Fuel - Involvement (PAI) The displayed share is in relation to all investments.	No further action but monitoring to see if percentage remains the same
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	Non-renewable energy Consumption: 24.89% Non-renewable energy production: 0.00%	Non-renewable energy Consumption: 22.93% Non-renewable energy production: 0.00%	Non-renewable energy consumption Non-renewable energy production The displayed number is calculated using the value of all investments in the denominator.	Monitor to see if a decrease can be established No further action but monitoring to see if percentage remains the same

					<p>Proxy Justification - The PAI indicator shall encompass “non-renewable energy sources’ defined as energy sources other than those defined as renewable sources as referred to in Article 2(1) of Directive (EU) 2018/2001 in directive referred to above. ISS ESG includes the following as non renewable energy sources: coal, nuclear, oil and natural gas. Minor discrepancies may arise due to regulatory definition being inclusive but not limited in nature.</p>	
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	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.06	0.10	<p>Energy Consumption intensity (GWh/mEUR)</p> <p>The displayed numbers are calculated using in the denominator the value of all investments, including investments not related to investee companies in the respective high impact climate sectors.</p>	Monitor to see if a decrease can be continued.
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.00%	0.00%	<p>Companies negatively affecting biodiversity sensitive areas</p> <p>The displayed share is in relation to all investments.</p> <p>Proxy Justification - ISS ESG links controversies to some, but not all, of the standards referenced in the PAI definition of</p>	No further action but monitoring to see if percentage remains the same

					<p>'activities negatively affecting biodiversity-sensitive areas'. However, the standards/directives referenced in the regulation overlap with those applied in the proxy to a large extent.</p>	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.01 (t)	0.02 (t)	<p>COD Emissions Per Mio EUR EVIC</p> <p>The displayed number is calculated using the value of all investments in the denominator.</p> <p>Proxy Justification - The PAI indicator refers to various types of emissions to water. ISS ESG collects chemical oxygen demand (COD), a commonly used indicator measuring emissions to water which can serve as a proxy to</p>	Monitor to see if a decrease can be continued.

					the PAI indicator's requirements. ISS ESG collects data only for companies in most relevant industries.	
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Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.17 (t)	0.15 (t)	<p>Hazardous Waste Per Mio EUR EVIC</p> <p>The displayed number is calculated using the value of all investments in the denominator.</p> <p>Proxy Justification - ISS ESG collects company reported hazardous waste, relying on companies' own definitions, which may differ from the definition adopted in the regulation. Radioactive waste may or may not be included as a sub-sector of hazardous waste.</p>	Monitor to see if a decrease can be established
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SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	0.00%	<p>UNGC/OECD Guidelines Violations</p> <p>The displayed share is in relation to all investments.</p>	No further action but monitoring to see if percentage remains the same
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	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.70%	6.14%	Lack of processes monitoring UNGC and OECD Guidelines compliance The displayed share is in relation to all investments	Monitor if number remains low, preferably below 2%.
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	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	0.97%	0.00%	Unadjusted Gender Pay Gap (Mean) The displayed number is calculated using the value of all investments in the denominator.	Monitor to see if a decrease can be established
	13. Board gender diversity	Average ratio of female to male board members in investee companies	22.35%	23.07%	Women on Board (%) The displayed number is calculated using the value of all investments in the denominator.	Monitor if number could be increased next reference period.

	14. Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	0.00%	Controversial weapons involvement (APM, CM, Bio, Chem) The displayed share is in relation to all investments	No further action but monitoring to see if percentage remains the same
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Indicators applicable to investments in sovereigns and supranationals

Adverse sustainability indicator		Metric	Impact 2025	Impact 2024	Explanation	Actions taken
Environmental	15. GHG intensity	GHG intensity of investee countries	86.08 (tCO₂e/Mio EUR GDP)	83.75 (tCO₂e/Mio EUR GDP)	<p>Sovereign Emissions - Production Intensity (tCO₂e/Mio EUR GDP)</p> <p>The displayed number is calculated using the value of all investments in the denominator. Proxy Justification - The definition of the GHG intensity of investee countries in the regulation includes scope 1, 2 and 3 emissions. This is not the traditional way sovereign emissions are accounted for and available data is limited in this regard. ISS ESG's data factor provides information</p>	Monitor to see if a decrease can be established.

					on production emissions, using the same boundary setting as UNFCCC.	
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.01% (1)	0.01% (1)	<p>Countries subject to social violations</p> <p>The displayed relative number is calculated using in the denominator the value of all investments. The displayed absolute number is calculated based on direct exposures to investee countries only. Indirect exposures through investments in funds are not considered.</p> <p>Proxy Justification - Interpretations of the indicator may differ.</p>	No further action but monitoring to see if percentage remains the same

Indicators applicable to investments in real estate assets					
Adverse sustainability indicator		Metric	Impact	Explanation	Actions taken
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	NVT/NA		
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	NVT/NA		
Other indicators for principal adverse impact					
<p>Voor de selectie van aanvullende PAI-indicatoren is de mate van relevantie met betrekking tot de modelportefeuille van FCP beoordeeld. Dit heeft ertoe geleid dat uit Tabel 2 indicator 9. (aandeel van investeringen die chemicaliën produceren) en indicator 14. (aandeel beleggingen in ondernemingen waarvan de activiteiten van invloed zijn op bedreigde soorten en het aandeel van beleggingen in ondernemingen zonder een beleid ter bescherming van de biodiversiteit voor operationele locaties die in het bezit zijn van de onderneming of door haar worden geleased of beheerd in of naast beschermde gebieden of in of naast gebieden met een grote biodiversiteitswaarde buiten beschermde gebieden) zijn geselecteerd.</p> <p>Voor het obligatie gedeelte is indicator 17. Aandeel obligaties die niet zijn uitgegeven op grond van Uniewetgeving inzake ecologisch duurzame obligaties als aanvullende indicator.</p>					

Daarnaast uit **Tabel 3**: indicator 9. inzake mensenrechten (Aandeel beleggingen in entiteiten zonder mensenrechtenbeleid) en indicator 15. (Aandeel beleggingen in entiteiten zonder een beleid tegen corruptie en omkoping dat in overeenstemming is met het Verdrag van de Verenigde Naties tegen corruptie) zijn geselecteerd.

Voor het obligatie gedeelte is de gemiddelde corruptiescore als aanvullende indicator (indicator 21) geselecteerd.

Deze door FCP gekozen indicatoren sluiten goed aan bij de doelstelling van de portefeuille van FCP: positieve bijdragen aan mensenrechten, biodiversiteit en klimaat. FCP heeft geen overige duurzaamheidsindicatoren geselecteerd.

Description of policies to identify and prioritise principal adverse impacts

Sinds de oprichting in 1990 belegt Fair Capital Partners (FCP) op een maatschappelijk verantwoorde manier en streeft vanuit haar missie naar een wezenlijke bijdrage aan de wereld van morgen met een marktconform rendement voor de klant. FCP is verheugd dat de wetgever de transparantie op het gebied beoogt te verhogen en voldoet graag aan de normen die hiervoor gesteld worden. Voor de uitwerking van ons duurzaamheidsbeleid werken we nauw samen met ASN.

Wij definiëren 'duurzaamheid' volgens het Brundtland-rapport Our Common Future uit 1987: 'Ontwikkeling die tegemoetkomt aan de behoeften van het heden, zonder het vermogen van toekomstige generaties om in hun eigen behoeften te voorzien in gevaar te brengen.'

Wereldwijd zijn er in 2015 belangrijke afspraken gemaakt voor een duurzame samenleving en een betere wereld. Het Klimaatakkoord van Parijs en de Agenda 2030 voor Duurzame Ontwikkeling van de Verenigde Naties, die in 2015 werden afgerond, vertegenwoordigen beide universeel goedgekeurde beleidsvisies die een paradigmaverschuiving inluiden voor een duurzame samenleving en een betere wereld.

-De agenda 2025 voor Duurzame Ontwikkeling heeft geleid tot het formuleren van 17 Werelddoelen, de SDGs.

-Het Klimaatakkoord van Parijs verbindt landen om hun CO2 uitstoot te verlagen tot 2050 om de temperatuurstijging op aarde op maximaal 1,5 graad te houden.

Op 10 maart 2021 is de Sustainable Finance Disclosure Regulation (hierna: "SFDR") in werking getreden. En sinds het invoeren hiervan volgen we de

definitie van duurzaam beleggen, die daarin is weergegeven.

Naast de duurzaamheidspijlers van ASN op Biodiversiteit, Mensenrechten en Klimaat, nemen we de genoemde internationale afspraken, wetten en regelgeving als uitgangspunt om onze duurzame doelstelling voor een duurzame en betere wereld zo concreet mogelijk te maken.

Bij FCP houdt nadrukkelijk rekening met en negatieve duurzaamheidseffecten, door de indicatoren voor ongunstige effecten op duurzaamheidsfactoren (PAI-indicatoren) mee te wegen in haar beleggingsbeslissingen. FCP maakt, zoals hierboven aangegeven, bij de invulling van haar portefeuilles gebruik van de research van ECD, waarbij de verplichte PAI-indicatoren uit tabel 1 van Annex I SFDR worden meegewogen. Zo zijn bijvoorbeeld de in Tabel 1 genoemde indicatoren 1,2,3,4 en 14 (broeikasgasemissies (BKG), koststofvoetafdruk, BKG-intensiteit van ondernemingen, fossiele brandstoffen, controversiële wapens) meegenomen.

Voor de selectie van aanvullende PAI-indicatoren is de mate van relevantie met betrekking tot FCP beoordeeld. Dit heeft ertoe geleid dat uit tabel 2 indicator 9. (aandeel van investeringen die chemicaliën produceren) en indicator 14. (aandeel beleggingen in ondernemingen waarvan de activiteiten van invloed zijn op bedreigde soorten en het aandeel van beleggingen in ondernemingen zonder een beleid ter bescherming van de biodiversiteit voor operationele locaties die in het bezit zijn van de onderneming of door haar worden geleased of beheerd in of naast beschermde gebieden of in of naast gebieden met een grote biodiversiteitswaarde buiten beschermde gebieden) zijn geselecteerd.

Daarnaast uit Tabel 3: indicator 9. inzake mensenrechten (Aandeel beleggingen in entiteiten zonder mensenrechtenbeleid) en indicator 15. (Aandeel beleggingen in entiteiten zonder een beleid tegen corruptie en omkoping dat in overeenstemming is met het Verdrag van de Verenigde Naties tegen corruptie) zijn geselecteerd.

Deze door FCP gekozen indicatoren sluiten goed aan bij de doelstelling van de portefeuille van FCP: positieve bijdragen aan mensenrechten, biodiversiteit en klimaat.

Het beleid is op 02-04-2025 door de directie goedgekeurd. De Beleggingscommissie (BC) is verantwoordelijk voor de uitvoering van het beleid.

Engagement policies
n.v.t
References to international standards
n.v.t.
Historical comparison
Op geaggregeerd niveau zijn er geen grote verschillen tussen de twee verslagjaren. Verschillen kunnen grotendeels worden verklaard door veranderingen in de dekingsgraad van de gegevens, toegenomen vermogen onder beheer en verschillen in portefeuilleconstructie.

Table 2
Additional climate and other environment-related indicators

Adverse sustainability impact	Adverse sustainability impact (qualitative or quantitative)	Metric	Impact 2025	Impact 2024	Explanation	Actions taken
Indicators applicable to investments in investee companies						
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Emissions	1. Emissions of inorganic pollutants	Tonnes of inorganic pollutants equivalent per million EUR invested, expressed as a weighted average.	NVT/NA	NVT/NA		
Emissions	2. Emissions of air pollutants	Tonnes of air pollutants equivalent per million EUR invested, expressed as a weighted average	0.00	0.00	<p>Total air emissions (Metric Tonnes) per Mio EUR EVIC.</p> <p>The displayed number is calculated using the value of all investments in the denominator.</p> <p>Proxy Justification - ISS ESG collects data on most, but</p>	No further action but monitoring to see if percentage remains the same

					not all, types of emissions referred to in the PAI definition.	
Emissions	3. Emissions of ozone-depleting substances	Tonnes of ozone- depleting substances equivalent per million EUR invested, expressed as a weighted average.	NVT/NA	NVT/NA		
Emissions	4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement.	8.91%	17.73%	<p>Companies without carbon emission reduction initiatives</p> <p>The displayed share is in relation to all investments.</p> <p>Proxy Justification - For the purpose of this PAI indicator, ISS ESG considers companies to have carbon emission reduction initiatives aimed at aligning with the Paris Agreement only if they have set themselves or are formally committed to setting themselves carbon reduction targets</p>	Monitor to see if a decrease can be continued

					approved by the SBTi.	
	5. Breakdown of energy consumption by type of non-renewable sources of energy	Share of energy from non-renewable sources used by investee companies broken down by each non-renewable energy source.	NVT/NA	NVT/NA		Monitor if data will be available.
Water, waste and material emissions	6. Water usage and recycling	<p>1. Average amount of water consumed and reclaimed by the investee companies (in cubic meters) per million EUR of revenue of investee companies</p> <p>2. Weighted average percentage of water recycled and reused by investee companies</p>	97.87	95.37	<p>Freshwater use intensity (cubic metres per Mio EUR of revenue)</p> <p>The displayed number is calculated using the value of all investments in the denominator.</p> <p>Proxy Justification - ISS ESG collects data on freshwater use but does not collect information on reclaimed water.</p>	Monitor to see if a decrease can be established.
Water, waste and material emissions	7. Investments in companies without water management policies	Share of investments in investee companies without water management policies	3.00%	7.27%	<p>Lack of water management policies</p> <p>The displayed share</p>	Monitor to see if a decrease can be continued

					is in relation to all investments. Proxy Justification - ISS ESG assesses performance related to water management, not merely the presence of related policies.	
Water, waste and material emissions	8. Exposure to areas of high water stress	Share of investments in investee companies with sites located in areas of high water stress without a water management policy	NVT/NA	NVT/NA		Monitor if data will be available.
Water, waste and material emissions	9. Investments in companies producing chemicals	Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006	NVT/NA	NVT/NA		Monitor if data will be available.
Water, waste and material emissions	10. Land degradation, desertification, soil sealing	Share of investments in investee companies the activities of which cause land degradation, desertification, or soil sealing.	NVT/NA	NVT/NA		Monitor if data will be available.
Water, waste and material emissions	11. Investments in companies without sustainable land/agriculture practices	Share of investments in investee companies without sustainable land/agriculture practices or policies.	NVT/NA	NVT/NA		Monitor if data will be available.

Water, waste and material emissions	12. Investments in companies without sustainable oceans/seas practices	Share of investments in investee companies without sustainable oceans/seas practices or policies.	NVT/NA	NVT/NA		Monitor if data will be available.
Water, waste and material emissions	13. Non-recycled waste ratio	Tonnes of non-recycled waste generated by investee companies per million EUR invested, expressed as a weighted average	2.90 (t)	29.06 (t)	Total Waste per Mio EUR EVIC The displayed number is calculated using the value of all investments in the denominator. Proxy Justification - ISS ESG collects total waste volumes including recycled and non-recycled).	Monitor to see if a decrease can be continued
Water, waste and material emissions	14. Natural species and protected areas	1. Share of investments in investee companies whose operations affect threatened species. 2. Share of investments in investee companies without a biodiversity protection policy covering operational sites owned, leased, managed in, or adjacent to, a protected area or an area of high biodiversity value outside	0.00%	0.00%	Controversies affecting threatened species The displayed share is in relation to all investments. Proxy Justification - ISS ESG tracks controversies that affect IUCN Red List	No further action but monitoring to see if percentage remains the same

		protected areas.			species. While overlap may exist, national conservation lists are not separately tracked.	
Water, waste and material emissions	15. Deforestation	Share of investments in companies without a policy to address deforestation	NVT/NA	NVT/NA		Monitor if data will be available.
Green securities	16. Share of securities not issued under Union legislation on environmentally sustainable bonds	Share of securities in investments not issued under Union legislation on environmentally sustainable bonds	NVT/NA	NVT/NA		Monitor if data will be available.

Indicators applicable to investments in sovereigns and supranationals

Green securities	17. Share of securities not issued under Union legislation on environmentally sustainable bonds	Share of securities in investments not issued under Union legislation on environmentally sustainable bonds	NVT/NA	NVT/NA		Monitor if data will be available.
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Table 3

Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS						
Adverse sustainability impact	Adverse sustainability impact (qualitative or quantitative)	Metric	Impact 2025	Impact 2024	Explanation	Actions taken
Indicators applicable to investments in investee companies						
Social and employee matters	1. Investments in companies without workplace accident prevention policies	Share of investments in investee companies without a workplace accident prevention policy	1.93%	5.18%	Companies without workplace accident prevention policies The displayed share is in relation to all investments.	Monitor to see if a decrease can be continued
Social and employee matters	2. Rate of accidents	Rate of accidents in investee companies expressed as a weighted average	0.18	0.13	Employee Injury Rate The displayed number is calculated using the value of all investments in the denominator. Proxy Justification - ISS ESG delivers	

					data only where the company reports according to standardised metrics, i.e. Total Recordable Incident Rate per 200,000 working hours.	
Social and employee matters	3. Number of days lost to injuries, accidents, fatalities or illness	Number of workdays lost to injuries, accidents, fatalities or illness of investee companies expressed as a weighted average	NVT/NA	NVT/NA		Monitor if data will be available.
Social and employee matters	4. Lack of a supplier code of conduct	Share of investments in investee companies without any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour)	0.04%	1.51%	Lack of supplier code of conduct The displayed share is in relation to all investments.	Monitor to see if a decrease can be continued
Social and employee matters	5. Lack of grievance/complaints handling mechanism related to employee matters	Share of investments in investee companies without any grievance/complaints handling mechanism related to employee matters	NVT/NA	NVT/NA		Monitor if data will be available.
Social and employee matters	6. Insufficient whistleblower protection	Share of investments in entities without policies on the protection of whistleblowers	0.01%	0.01%	Insufficient whistleblower protection The displayed share is in relation to all investments. Proxy Justification -	No further action but monitoring to see if percentage remains the same

					ISS ESG considers companies to have a policy on protection of whistleblowers if they disclose a anonymous or confidential hotline and/or express a commitment to not retaliate.	
Social and employee matters	7. Incidents of discrimination	Number of incidents of discrimination reported and number of incidents of discrimination leading to sanctions in investee companies	NVT/NA	NVT/NA		Monitor if data will be available.
Social and employee matters	8. Excessive CEO pay ratio	Average ratio within investee companies of the annual total compensation for the highest-compensated individual to the median annual total compensation for all employees (excluding the highest - compensated individual)	41.36	42.06	<p>CEO / Median Employee pay ratio</p> <p>The displayed number is calculated using the value of all investments in the denominator.</p> <p>Proxy Justification - ISS ESG data point utilizes the pay of CEO, not the highest paid employee, however this will normally be</p>	Monitor to see if a decrease can be continued. Minor difference does not require action.

					the same in over 95% of cases.	
Human Rights	9. Lack of a human rights policy	Share of investments in entities without a human rights policy	16.86%	22.79%	Lack of human rights policy The displayed share is in relation to all investments.	Monitor to see if a decrease can be continued
Human Rights	10. Lack of due diligence	Share of investments in entities without a due diligence process to identify, prevent, mitigate and address adverse human rights impacts	9.44%	14.71%	Lack of human rights due diligence procedures The displayed share is in relation to all investments.	Monitor to see if a decrease can be continued
Human Rights	11. Lack of processes and measures for preventing trafficking in human beings	Share of investments in investee companies without policies against trafficking in human beings	NVT/NA	NVT/NA		Monitor if data will be available.
	12. Operations and suppliers at significant risk of incidents of child labour	Share of investments in investee companies exposed to operations and suppliers at significant risk of incidents of child labour in terms of geographic areas or type of operation.	NVT/NA	NVT/NA		Monitor if data will be available.
	13. Operations and suppliers at significant risk of incidents of	Share of the investments in investee companies exposed to operations and suppliers at significant risk	NVT/NA	NVT/NA		Monitor if data will be available.

	forced or compulsory labour	of incidents of forced or compulsory labour in terms in terms of geographic areas and/or type of operation				
Human Rights	14. Number of identified cases of severe human rights issues and incidents	Number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis	NVT/NA	NVT/NA		Monitor if data will be available.
Anti-corruption and anti-bribery	15. Lack of anti-corruption and anti-bribery policies	Share of investments in entities without policies on anti-corruption and antibribery consistent with the United Nations Convention against Corruption	NVT/NA	NVT/NA		Monitor if data will be available.
Anti-corruption and anti-bribery	16. Cases of insufficient action taken to address breaches of standards of anti-corruption and antibribery	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anticorruption and anti-bribery	0.00%	0.00%	Insufficient action taken to address anticorruption breaches The displayed share is in relation to all investments.	No further action but monitoring to see if percentage remains the same
Anti-corruption and anti-bribery	17. Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws	Numbers of convictions and amount of fines for violations of anticorruption and anti-bribery laws by investee companies	NVT/NA	NVT/NA		Monitor if data will be available.

Indicators applicable to investments in sovereigns and supranationals

Social	18. Average income inequality score	The distribution of income and economic inequality among the participants in a particular economy including a quantitative indicator explained in the explanation column.	1.04	1.03	<p>CtR Topic - Income inequality (Num)</p> <p>The displayed number is calculated using the value of all investments in the denominator.</p> <p>Proxy Justification - The rating scale applied is a numerical scale ranging from 1.00 (worst rating score) to 4.00 (best rating score).</p>	Monitor to see if a decrease can be established. Minor difference does not require action.
	19. Average freedom of expression	Measuring the extent to which political and civil society organisations can operate freely including a quantitative indicator explained in the explanation column.	1.20	1.16	<p>CtR Score - Status of freedom of speech and press (Num)</p> <p>The displayed number is calculated using the value of all investments in the denominator.</p> <p>Proxy Justification - The rating scale</p>	Minor difference does not require action.

					applied is a numerical scale ranging from 1.00 (worst rating score) to 4.00 (best rating score).	
Human rights	20. Average human rights performance	Measure of the average human right performance of investee countries using a quantitative indicator explained in the explanation column.	1.29	1.24	<p>Safeguarding of civil and political rights (Num)</p> <p>The displayed number is calculated using the value of all investments in the denominator.</p> <p>Proxy Justification - The rating scale applied is a numerical scale ranging from 1.00 (worst rating score) to 4.00 (best rating score).</p>	Minor difference does not require action.
Governance	21. Average corruption score	Measure of the perceived level of public sector corruption using a quantitative indicator explained in the explanation column.	0.71	0.77	<p>CtR Score - Corruption Perception Index (Num)</p> <p>The displayed number is calculated using the</p>	Monitor to see if a decrease can be continued.

					value of all investments in the denominator. Proxy Justification - The rating scale applied is a numerical scale ranging from 1.00 (worst rating score) to 4.00 (best rating score).	
	22. Non-cooperative tax jurisdictions	Investments in jurisdictions on the EU list of non-cooperative jurisdictions for tax purposes.	0.00%	0.00%	EU list of non cooperative jurisdictions The displayed share is in relation to all investments.	No further action but monitoring to see if percentage remains the same
	23. Average political stability score	Measure of the likelihood that the current regime will be overthrown using force using a quantitative indicator explained in the explanation column.	NVT/NA	NVT/NA		
	24. Average rule of law score	Measure of the level of corruption, lack of fundamental rights, and the deficiencies in civil and criminal justice using a quantitative indicator explained in the	0.95	0.89	CtR Score - Rule of law (Num) The displayed number is calculated using the value of all	Monitor to see if a decrease can be established

		explanation column.			investments in the denominator. Proxy Justification - The rating scale applied is a numerical scale ranging from 1.00 (worst rating score) to 4.00 (best rating score).	
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