



## Sustainable Finance Disclosure Regulation ("SFDR") (Unaudited Appendix)

On November 27, 2019, Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector was published (the "SFDR"). The SFDR aims to increase the harmonization of, and transparency towards the end investors with regard to, the integration of sustainability risks, the consideration of adverse sustainability impacts, the promotion of environmental or social characteristics and sustainable investment by requiring pre-contractual and ongoing disclosures to end investors.

The SFDR provides high-level definitions and distinguishes between several categorizations of products including "Article 8 products" which are financial products that promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices ("SFDR Article 8 Products") and "Article 9 products" which are products that have sustainable investment as their objective ("SFDR Article 9 Products").

The following sub-funds of Mirabaud are categorized as financial products falling under the scope of the following SFDR articles as at December 31, 2025:

| <b>Sub-fund</b>                                     | <b>Current SFDR categorization as at 31.12.2025</b> |
|---|---|
| Mirabaud - Discovery Europe                         | Article 8 Product                                   |
| Mirabaud - Equities Swiss Small and Mid             | Article 8 Product                                   |
| Mirabaud - Global High Yield Bonds                  | Article 8 Product                                   |
| Mirabaud - Convertibles Global                      | Article 8 Product                                   |
| Mirabaud - Global Strategic Bond Fund               | Article 8 Product                                   |
| Mirabaud - Global Dividend                          | Article 8 Product                                   |
| Mirabaud - Global Focus                             | Article 8 Product                                   |
| Mirabaud - Global Short Duration                    | Article 8 Product                                   |
| Mirabaud - Discovery Europe Ex-UK                   | Article 8 Product                                   |
| Mirabaud - Global Emerging Market Bond Fund         | Article 8 Product                                   |
| Mirabaud - Emerging Market 2025 Fixed Maturity Euro | Article 8 Product                                   |
| Mirabaud - Global Climate Bond Fund                 | Article 9 Product                                   |
| Mirabaud - Global Diversified Credit Fund           | Article 8 Product                                   |
| Mirabaud - Discovery Convertibles Global            | Article 8 Product                                   |
| Mirabaud - DM Fixed Maturity 2026                   | Article 8 Product                                   |
| Mirabaud - DM Fixed Maturity 2029                   | Article 8 Product                                   |
| Mirabaud - DM Fixed Maturity 2031                   | Article 8 Product                                   |

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD DISCOVERY EUROPE

Legal entity identifier: 549300JLS38ASB5M9505

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters (negative and positive screening), in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Discovery-Europe.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Discovery-Europe.pdf)

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Rating as of 31.12.2025.

| ESG Rating        | Portfolio | Universe |
|-------------------|-----------|----------|
| Average Mix score | 82.37     | 73.23    |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 10% ESG Risk Rating, 40% ESG Score and 50% internal score. These two Sustainalytics scores are complementary measures. They allow us to assess a company’s management of material ESG issues as well as responsible practices. The internal score measures a company’s alignment with one or more of three themes: Smarter, Safer, Circular. The rating scale is from 0-100, with 100 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

### ● *...and compared to previous periods?*

The ESG ratings were relatively at the same level than last year and above the ESG score of the associated universe.

| ESG Rating        | Portfolio |       |       | Universe |       |       |
|-------------------|-----------|-------|-------|----------|-------|-------|
|                   | 2022      | 2023  | 2024  | 2022     | 2023  | 2024  |
| Average Mix score | 77.75     | 81.79 | 82.40 | 63.02    | 76.45 | 75.35 |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 10% ESG Risk Rating, 40% ESG Score and 50% internal score. These two Sustainalytics scores are complementary measures. They allow us to assess a

company's management of material ESG issues as well as responsible practices. The internal score measures a company's alignment with one or more of three themes: Smarter, Safer, Circular. The rating scale is from 0-100, with 100 being the best score.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

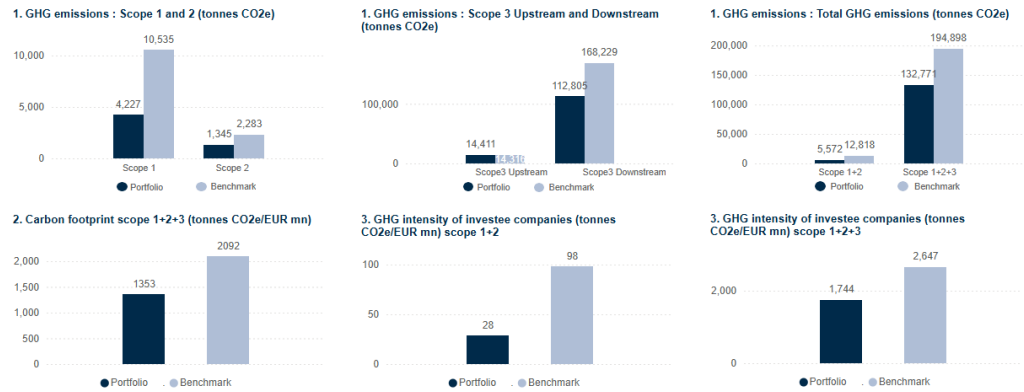
The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

**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.

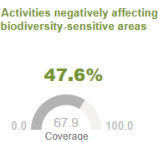
The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

**Indicators applicable to direct investments in investee companies, sovereigns and supranationals**

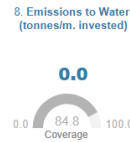
**Greenhouse Gas Emissions**



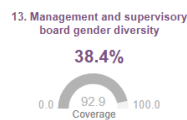
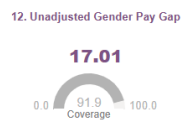
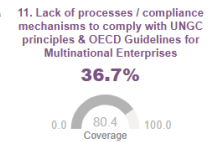
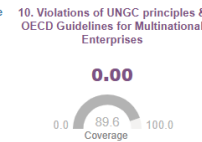
**Biodiversity**



**Water, Waste and Material Emissions**



**Social and Employee Matters**



Data source : S&P Trucost and Mirabaud Asset Management



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025

| Largest Investments          | Sector                 | % Assets | Country        |
|------------------------------|------------------------|----------|----------------|
| ACADEMEDIA AB                | Consumer Discretionary | 4.88     | Sweden         |
| CREDITO EMILIANO SPA         | Financials             | 4.70     | Italy          |
| NORMA GROUP SE               | Industrials            | 4.67     | Germany        |
| KSB SE & CO KGAA-VORZUG      | Industrials            | 4.49     | Germany        |
| AMBEA AB                     | Health Care            | 4.48     | Sweden         |
| GLENVEAGH PROPERTIES PLC     | Consumer Discretionary | 4.11     | Ireland        |
| GAZTRANSPORT ET TECHNIGA SA  | Energy                 | 3.95     | France         |
| NEINOR HOMES SA              | Consumer Discretionary | 3.65     | Spain          |
| SWISSQUOTE GROUP HOLDING-REG | Financials             | 3.12     | Switzerland    |
| CEMBRA MONEY BANK AG         | Financials             | 2.86     | Switzerland    |
| KONINKLIJKE BAM GROEP NV     | Industrials            | 2.81     | Netherlands    |
| KIER GROUP PLC               | Industrials            | 2.78     | United Kingdom |
| TRUECALLER AB-B              | Information Technology | 2.75     | Sweden         |
| CICOR TECHNOLOGIES-REG       | Information Technology | 2.57     | Switzerland    |
| DO & CO AG                   | Industrials            | 2.54     | Austria        |

*Reported figures calculated on a monthly average basis*

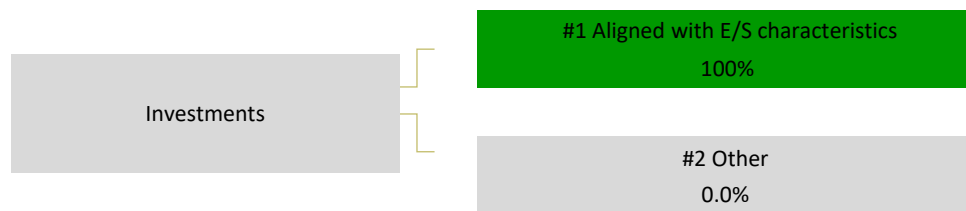


## What was the proportion of sustainability-related investments?

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

### ● What was the asset allocation?



|                                     | FY2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|--------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 96.25% | 82.56%  | 100.00% | 100.00% | 0.00%      |
| #2 Other                            | 3.75%  | 17.44%  | 0.00%   | 0.00%   | 0.00%      |

**#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.

**#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.

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

| Sector                 | Average % |
|------------------------|-----------|
| Industrials            | 26.29     |
| Consumer Discretionary | 20.44     |
| Financials             | 17.33     |
| Information Technology | 11.66     |
| Health Care            | 7.20      |
| Energy                 | 3.95      |
| Cash and Other         | 3.30      |
| Communication Services | 3.09      |
| Consumer Staples       | 2.72      |
| Real Estate            | 2.52      |
| Materials              | 1.50      |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

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<sup>1</sup> 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.

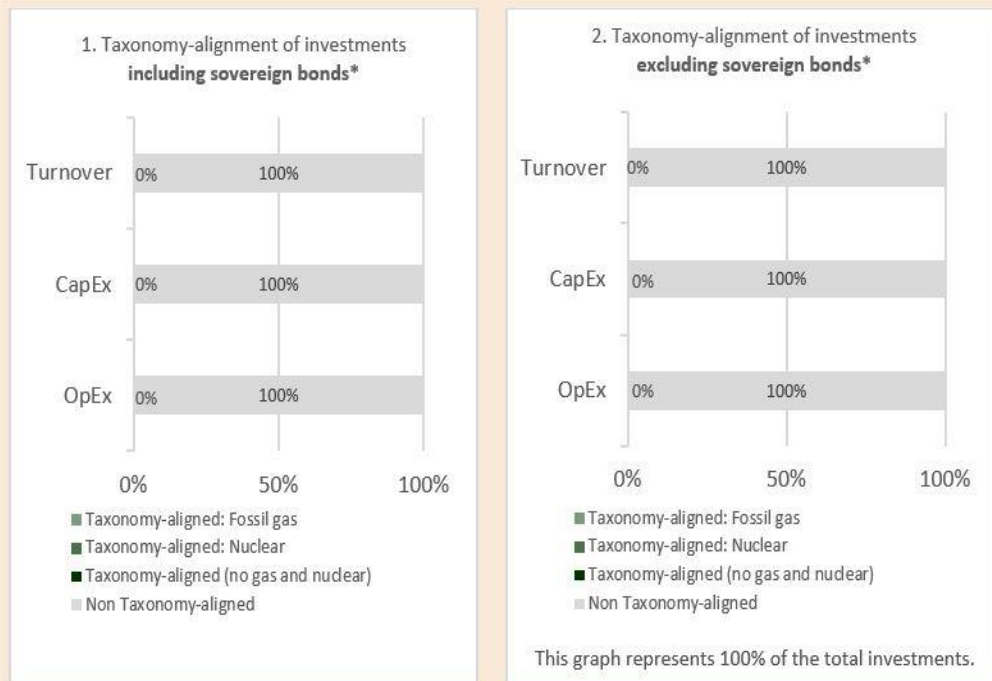
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable.


 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.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, Minimum environmental or social safeguards still apply to these investments (subject to data availability).



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

**Negative & Normative Screening:** Upstream to its investment process, the SubFund applies the group exclusion policy and does not invest in companies operating in activities deemed controversial. Additional exclusions and/or restrictions are applied and are detailed in the Sub-Fund's Website Disclosure.

• **Positive screening:** the Sub-Fund applies a top-down filter to set a minimum ESG threshold and exclude ESG laggards.

Bottom-up analysis: An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

Active Ownership:

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the product disclosure and Active Ownership Reports available on the website :

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Discovery-Europe.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Discovery-Europe.pdf)

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Additional-Information/AD\\_EN\\_engagement-report-mirabaud-discovery-europe-EN.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Additional-Information/AD_EN_engagement-report-mirabaud-discovery-europe-EN.pdf)



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

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD EQUITIES SWISS SMALL AND MID

Legal entity identifier: 549300KXQFOOTUNIT115

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters (negative and positive screening), in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Grades as of 31.12.2025.

| ESG Grade   | Portfolio | Universe |
|-------------|-----------|----------|
| Environment | B-        | C+       |
| Social      | B+        | B+       |
| Labour      | B+        | B-       |
| Governance  | A         | A-       |
| Overall     | B         | B-       |

The portfolio's overall score (B) is higher than that of the benchmark (B-). The 4 pillars all have higher or equal scores to the benchmark's.

Inrate Grade Notation:

- A - Sustainable or supports the transition towards sustainability
- B - On the path to sustainability
- C - Not sustainable, but with less negative impact
- D - Not sustainable

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

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

At the overall level, the ESG grade of the portfolio is in line with last year level and better than the one of the respective universe.

| ESG Grade   | Portfolio |      |      | Universe |      |      |
|-------------|-----------|------|------|----------|------|------|
|             | 2022      | 2023 | 2024 | 2022     | 2023 | 2024 |
| Environment | B-        | B-   | B-   | C+       | B-   | B-   |
| Social      | B+        | B+   | B+   | B        | B    | B    |
| Labour      | B-        | B    | B    | C+       | C+   | B-   |
| Governance  | B+        | A-   | A-   | B        | B    | B+   |
| Overall     | B         | B    | B    | B-       | B-   | B-   |

The portfolio's overall score (B) is higher than that of the benchmark (B-). The 4 pillars all have higher or equal scores to the benchmark's.

Inrate Grade Notation:

- A - Sustainable or supports the transition towards sustainability
- B - On the path to sustainability
- C - Not sustainable, but with less negative impact
- D - Not sustainable

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

*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.*

**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.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

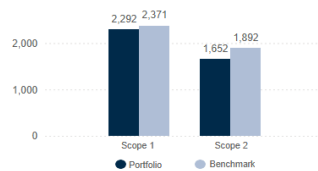
Mirabaud - Equities Swiss Small and Mid
MIRABAUD  
ASSET MANAGEMENT

Principal Adverse Impact Reporting

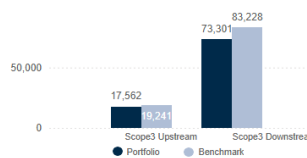
#### Indicators applicable to direct investments in investee companies, sovereigns and supranationals

##### Greenhouse Gas Emissions

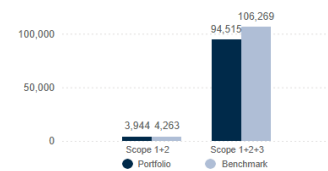
1. GHG emissions : Scope 1 and 2 (tonnes CO2e)



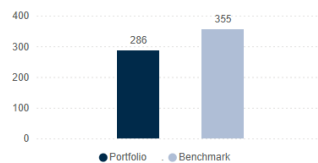
1. GHG emissions : Scope 3 Upstream and Downstream (tonnes CO2e)



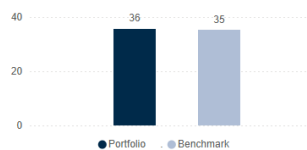
1. GHG emissions : Total GHG emissions (tonnes CO2e)



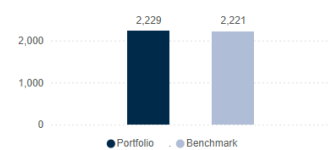
2. Carbon footprint scope 1+2+3 (tonnes CO2e/EUR mn)

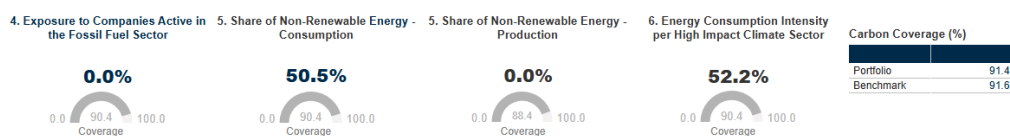


3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2



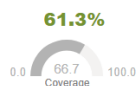
3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2+3





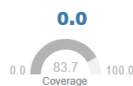
#### Biodiversity

7. Activities negatively affecting biodiversity-sensitive areas



#### Water, Waste and Material Emissions

8. Emissions to Water (tonnes/m. invested)

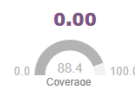


9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

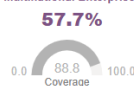


#### Social and Employee Matters

10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises



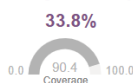
11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises



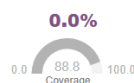
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



Data source : S&P Trucost and Mirabaud Asset Management



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: average on 2025

| Largest Investments          | Sector                 | % Assets | Country     |
|------------------------------|------------------------|----------|-------------|
| CHOCOLADEFABRIKEN LINDT-PC   | Consumer Staples       | 6.81     | Switzerland |
| SGS SA-REG                   | Industrials            | 5.71     | Switzerland |
| GALDERMA GROUP AG            | Health Care            | 5.67     | Switzerland |
| STRAUMANN HOLDING AG-REG     | Health Care            | 5.63     | Switzerland |
| CEMBRA MONEY BANK AG         | Financials             | 5.56     | Switzerland |
| TEMENOS AG - REG             | Information Technology | 4.15     | Switzerland |
| SCHINDLER HOLDING-PART CERT  | Industrials            | 3.99     | Switzerland |
| SANDOZ GROUP AG              | Health Care            | 3.84     | Switzerland |
| JULIUS BAER GROUP LTD        | Financials             | 3.70     | Switzerland |
| SCHINDLER HOLDING AG-REG     | Industrials            | 3.04     | Switzerland |
| SWISSQUOTE GROUP HOLDING-REG | Financials             | 3.01     | Switzerland |
| BALOISE HOLDING AG - REG     | Financials             | 2.68     | Switzerland |
| BELIMO HOLDING AG-REG        | Industrials            | 2.66     | Switzerland |
| ROCHE HOLDING AG-BR          | Health Care            | 2.61     | Switzerland |
| TECAN GROUP AG-REG           | Health Care            | 2.44     | Switzerland |

Reported figures calculated on a monthly average basis

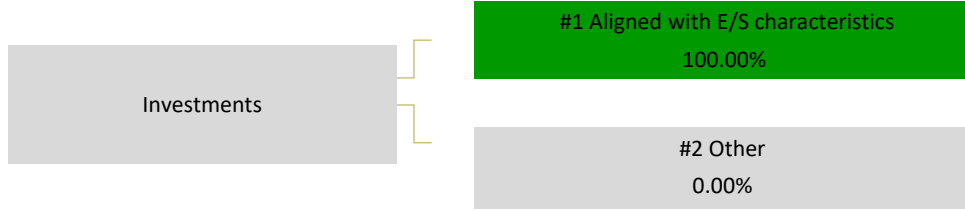


## What was the proportion of sustainability-related investments?

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

● **What was the asset allocation?**



| Funds                               | FY 2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|---------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 96.51%  | 99.51%  | 99.73%  | 100.00% | 0.30%      |
| #2 Other                            | 3.49%   | 0.49%   | 0.28%   | 0.00%   | -0.30%     |

**#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.

**#2Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

| Sector                 | Average % |
|------------------------|-----------|
| Industrials            | 28.65     |
| Health Care            | 26.00     |
| Financials             | 18.01     |
| Information Technology | 9.49      |
| Consumer Staples       | 8.20      |
| Cash and Other         | 4.05      |
| Materials              | 3.63      |
| Communication Services | 0.98      |
| Consumer Discretionary | 0.89      |
| Utilities              | 0.10      |

*The Sub-Fund is not exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

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<sup>1</sup> 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.

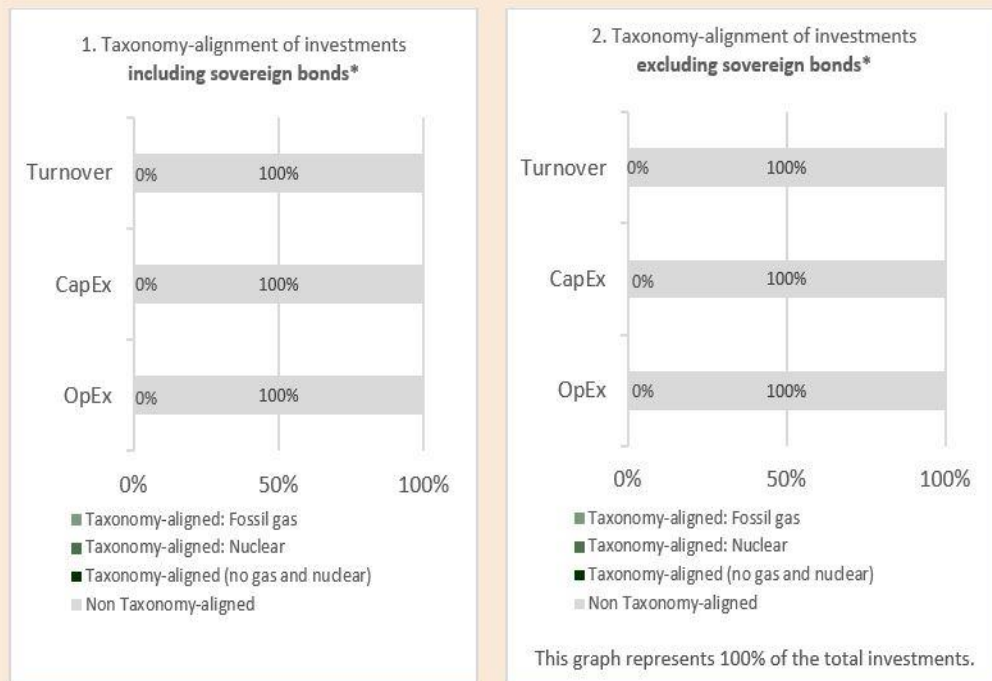
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable.

 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.



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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.



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


Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.



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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, Minimum environmental or social safeguards still apply to these investments (subject to data availability).

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

 Sector and value-based exclusions: The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, gambling, adult entertainment, tobacco and thermal coal mining/production.

We applied additional exclusion of companies with severe and very severe controversies (Inrate).

No companies were invested in the sectors excluded during the reference period.

Positive selection: A quantitative filter was applied to all of the companies assessed and based on an internal score and/or on the data provided by an extra-financial rating agency and moreover we excluded the companies rated D+ D and D- on Inrate.

Bottom-up analysis: An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

Active Ownership:

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the product disclosure and Active Ownership Reports available on the website : [https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Equities-Swiss-Small-and-Mid.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Equities-Swiss-Small-and-Mid.pdf)

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Additional-Information/AD\\_EN\\_engagement-report-swiss-equities-EN.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Additional-Information/AD_EN_engagement-report-swiss-equities-EN.pdf)



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

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – GLOBAL HIGH YIELD BONDS

Legal entity identifier: 5493001M6FE61V33DI58

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 39.65% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters (negative and positive screening), in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-High-Yield-Bonds.PDF](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-High-Yield-Bonds.PDF)

To further promote ESG characteristics, the sub-fund was committed to have a minimum proportion of sustainable investments.

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Rating as of 31.12.2025.

|           | Portfolio | Universe |
|-----------|-----------|----------|
| Leader    | 64.03     | 58.43    |
| Runner Up | 32.15     | 32.79    |
| Laggard   | 0.00      | 17.21    |
| Tot./Avg. | 58.78     | 42.25    |

The Mirabaud ESG-Climate score produces a traffic light system that classifies investments based on their sustainability performance. Red investments represent the lagging 20% of the investable universe and are excluded from investment. 'Green' investments present a strong enough overall score from both an ESG and Climate standpoint. 'Orange' investments must undergo further in-depth analysis and engagement. The majority of companies in the portfolio and benchmark are 'Green' and have a higher Mirabaud ESG-Climate score compared to the benchmark.

In accordance with our ESG policy, the investment team has 3 months to divest securities in laggard status.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation

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

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

In 2024, The global ESG ratings remains well below that of its associated universe.

|           | Portfolio |       |       | Universe |       |       |
|-----------|-----------|-------|-------|----------|-------|-------|
|           | 2022      | 2023  | 2024  | 2022     | 2023  | 2024  |
| Leader    | 72.10     | 68.39 | 66.68 | 67.20    | 59.45 | 59.45 |
| Runner Up | 48.20     | 31.77 | 31.50 | 49.60    | 33.55 | 33.55 |
| Laggard   | N/A       | 19.77 | 4.70  | 37.70    | 18.65 | 18.65 |
| Tot./Avg. | 65.8      | 61.33 | 60.83 | 55.9     | 43.26 | 43.26 |

In accordance with our ESG policy, the investment team has 3 months to divest securities in laggard status

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

The Sub-fund define a sustainable investment as follows:

The Sub-Fund defined a sustainable investment as follows:

Until 16 October 2025: Issuers and companies undertaking economic activities are those making a substantial contribution to at least one of the climate and environmental objectives set out in the EU Taxonomy.

As from 17 October 2025: Issuers and companies undertaking economic activities that either (i) generate revenues from activities that make a substantial contribution to at least one of the climate and environmental objectives set out in the EU Taxonomy, or (ii) demonstrate a credible alignment with the objectives of the Paris Agreement - such as a 2°C trajectory or below - based on recognized frameworks including the Science-Based Targets initiative (SBTi), the Transition Pathway Initiative (TPI), or other equivalent alignment methodologies.

- Provided they do no significant harm, meet minimum safeguards and good governance

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

As a minimum standard, we identify and mitigate PAIs through the application of the **MAM exclusion policy** which covers the following sectors: controversial weapons, tobacco, adult entertainment and thermal coal mining.

On top of that, companies with the following characteristics cannot qualify as sustainable investments:

- **ESG laggards:** bottom 20% ranked companies in the investment universe.
- With **severe controversies** (category 5 on Sustainalytics): events with a severe impact on the environment and society, posing serious business risks

**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.

to the company based such as financial obstruction or irregularities, tax evasion or anti-competitive practices.

- In breach of **PAI 4** (companies active in the fossil fuel sector) and not deriving a significant proportion of their revenues from contributing activities
- In breach of **PAI 7** (companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas).
- In breach of **PAI 14** (companies involved in the manufacture or selling of controversial weapons: anti-personnel mines, cluster munitions, chemical weapons, and biological weapons).

In addition, we apply a filter for 'minimum safeguards' and exclude companies in breach of **PAI 10** (companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises).

We also set a **minimum threshold** for companies by assessing a set of indicators such as: Bribery & Corruption, Board Independence, Board Diversity, ESG Governance, Whistleblower Programmes, Freedom of Association and Diversity Programmes.

An investment is considered as sustainable **only if passes all the screens** detailed above.

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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI were monitored for this sub-fund either through ex-ante or ex-post analysis.

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

The Sub-fund did not invest in issuers subject to severe controversies including business ethics and human right breaches. In addition, all sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI are monitored for this sub-fund either through ex-ante or ex-post analysis.

The specific PAI indicators that were taken into consideration are subject to data availability and may evolve with improving data availability and quality.

### Mirabaud - Global High Yield Bonds

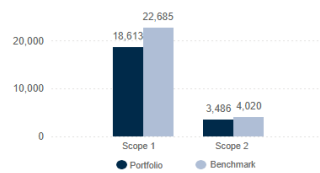
Principal Adverse Impact Reporting

MIRABAUD  
ASSET MANAGEMENT

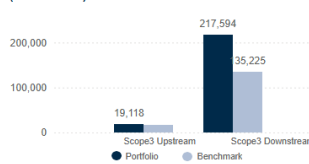
#### Indicators applicable to direct investments in investee companies, sovereigns and supranationals

##### Greenhouse Gas Emissions

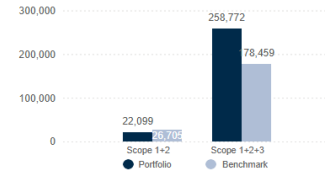
1. GHG emissions : Scope 1 and 2 (tonnes CO2e)



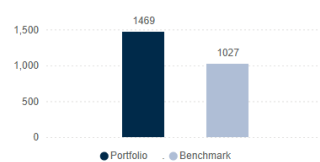
1. GHG emissions : Scope 3 Upstream and Downstream (tonnes CO2e)



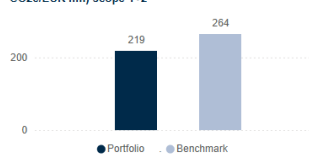
1. GHG emissions : Total GHG emissions (tonnes CO2e)



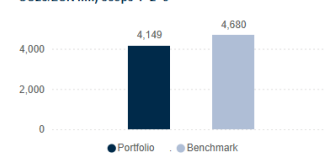
2. Carbon footprint scope 1+2+3 (tonnes CO2e/EUR mn)



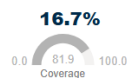
3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2



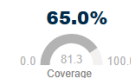
3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2+3



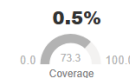
4. Exposure to Companies Active in the Fossil Fuel Sector



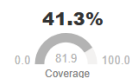
5. Share of Non-Renewable Energy - Consumption



5. Share of Non-Renewable Energy - Production



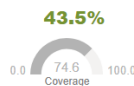
6. Energy Consumption Intensity per High Impact Climate Sector



| Carbon Coverage (%) |      |
|---------------------|------|
| Portfolio           | 82.1 |
| Benchmark           | 75.9 |

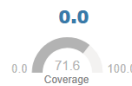
##### Biodiversity

7. Activities negatively affecting biodiversity-sensitive areas



##### Water, Waste and Material Emissions

8. Emissions to Water (tonnes/m. invested)



9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

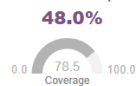


##### Social and Employee Matters

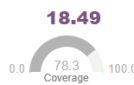
10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises



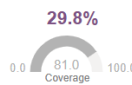
11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises



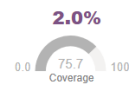
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



Data source : S&P Trucost and Mirabaud Asset Management



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2024.

| Largest Investments                           | Sector                 | % Assets | Country        |
|---|------------------------|----------|----------------|
| CHTR 7 <sup>3</sup> / <sub>8</sub> 03/01/31   | Communication Services | 1.32     | United States  |
| MGM 6 <sup>1</sup> / <sub>2</sub> 04/15/32    | Consumer Discretionary | 1.29     | United States  |
| LNW 7 <sup>1</sup> / <sub>4</sub> 11/15/29    | Consumer Discretionary | 1.26     | United States  |
| DAN 8 <sup>1</sup> / <sub>2</sub> 07/15/31    | Consumer Discretionary | 1.23     | United States  |
| USAC 7 <sup>1</sup> / <sub>8</sub> 03/15/29   | Energy                 | 1.20     | United States  |
| BACR 8 <sup>1</sup> / <sub>2</sub> PERP       | Financials             | 1.16     | United Kingdom |
| SCI 5 <sup>1</sup> / <sub>8</sub> 06/01/29    | Consumer Discretionary | 1.08     | United States  |
| PHNXLN 8 <sup>1</sup> / <sub>2</sub> PERP     | Financials             | 1.08     | United Kingdom |
| IHOVER 8 <sup>3</sup> / <sub>4</sub> 05/15/28 | Consumer Discretionary | 1.05     | Germany        |
| UCGIM 5.459 06/30/35                          | Financials             | 0.99     | Italy          |
| IRM 5 <sup>1</sup> / <sub>4</sub> 07/15/30    | Real Estate            | 0.97     | United States  |
| VOD 7 04/04/2079                              | Communication Services | 0.95     | United Kingdom |
| SUNN 4 <sup>7</sup> / <sub>8</sub> 07/15/31   | Communication Services | 0.93     | Netherlands    |
| TDG 6 <sup>7</sup> / <sub>8</sub> 12/15/30    | Industrials            | 0.88     | United States  |
| VMED 7 <sup>3</sup> / <sub>4</sub> 04/15/32   | Communication Services | 0.88     | United Kingdom |

*Reported figures calculated on a monthly average basis*

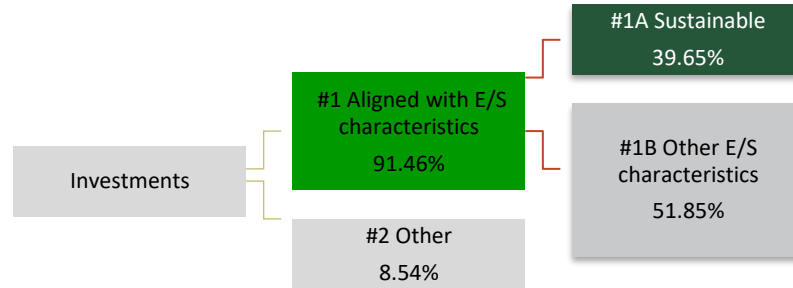


### What was the proportion of sustainability-related investments?

The fund invested 39.65% in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

● **What was the asset allocation?**



| Funds                               | FY2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|--------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 90.65% | 75.08%  | 90.08%  | 91.46%  | 1.39%      |
| #2 Other                            | 9.35%  | 24.92%  | 9.93%   | 8.54%   | -1.39%     |
| #1A Sustainable                     | 26.43% | 35.07%  | 32.49%  | 39.65%  | 7.17%      |
| #1B Other E/S Characteristics       | 64.22% | 40.01%  | 57.59%  | 51.81%  | -5.78%     |

**#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.

**#2Other** 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 category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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

| Sector                 | Average % |
|------------------------|-----------|
| Consumer Discretionary | 19.47     |
| Financials             | 19.46     |
| Energy                 | 14.94     |
| Communication Services | 13.44     |
| Industrials            | 9.44      |
| Materials              | 9.43      |
| Consumer Staples       | 5.31      |
| Information Technology | 2.59      |
| Health Care            | 2.48      |
| Cash and Other         | 1.98      |
| Real Estate            | 0.97      |
| Utilities              | 0.45      |
| Government             | 0.24      |
| Offset Cash            | 0.01      |
| Diversified            | -0.20     |

*The Sub-Fund may be exposed to “fossil fuel”*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

---

<sup>1</sup> 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.

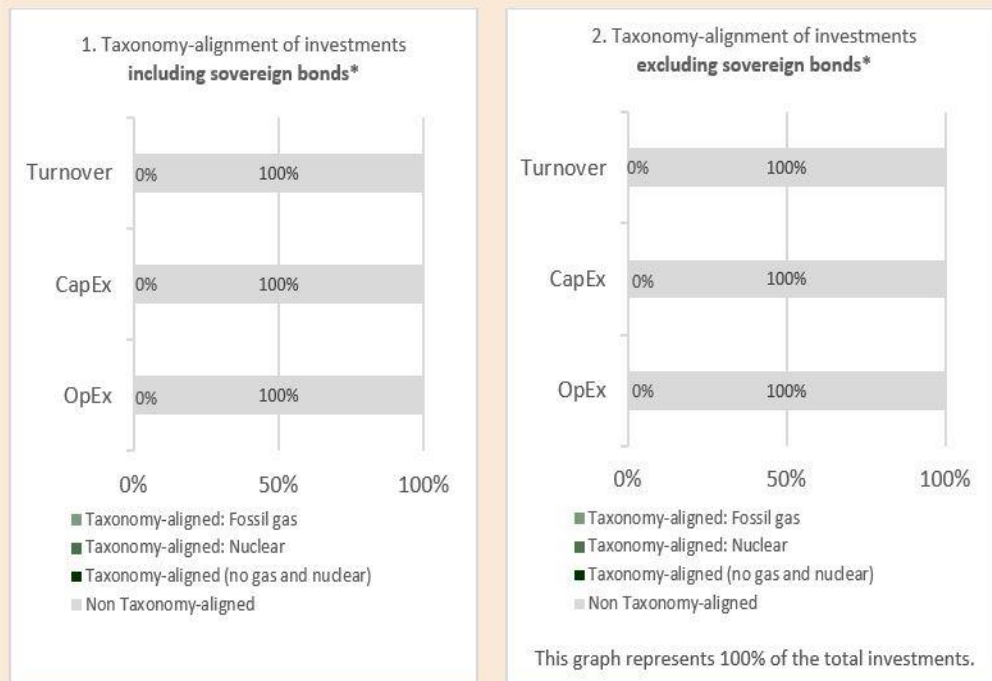
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

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

Not applicable. The fund is not committed to have Taxonomy-aligned 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.

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


The sub fund made a 39.65% of sustainable investments that are not necessarily aligned with the EU taxonomy  
The fund is not committed to have Taxonomy-aligned investments.

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

Not applicable as there is no commitment to a minimum proportion of investments with social objective.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, the Do No Significant Harm principle and minimum environmental or social safeguards still apply to these investments (subject to data availability).

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

**Sector and value based exclusions:** The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, adult entertainment, tobacco and thermal coal mining.

In addition, the Sub-Fund excludes sovereign bonds issued by countries exhibiting significant breaches of human rights and international treaties. The list of countries is regularly updated and monitored by the SRI and risk teams. The Sub-Fund monitors any development in relevant international sanctions and/or regulations. Issuers and investments subject to sanctions are banned from the Sub-Fund's investment universe.

No companies were invested in the sectors excluded during the reference period.

**Positive selection:** A quantitative filter was applied to all of the companies assessed and based on an internal score and/or on the data provided by an extra-financial rating agency with a screen out of 20% worst-rated companies in investment universe using an internal score composed of ESG and climate data.

**Bottom-up analysis:** An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

### Active Ownership:

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the Product Website Disclosure and Active Ownership Report available on the website:

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-High-Yield-Bonds.PDF](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-High-Yield-Bonds.PDF)

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Additional-Information/AD\\_EN\\_Active\\_Ownership\\_Report\\_-\\_GHY\\_and\\_GSB\\_2022.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Additional-Information/AD_EN_Active_Ownership_Report_-_GHY_and_GSB_2022.pdf)



### How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD CONVERTIBLES GLOBAL

Legal entity identifier: 549300ELS76F8AEB2Z51

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective**: %

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 58.76% of sustainable investments

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective**: %

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters (negative and positive screening), in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Convertibles-Global.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Convertibles-Global.pdf)

To further promote ESG characteristics, the sub-fund was committed to have a minimum proportion of sustainable investments.

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Rating as of 31.12.2025.

| Scores by region      | Portfolio | Universe |
|-----------------------|-----------|----------|
| EMEA                  | 24.49     | 25.72    |
| Asia Pacific ex Japan | 27.49     | 31.79    |
| North America         | 30.37     | 33.27    |
| Japan                 | 32.25     | 34.25    |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 60% ESG Risk Rating and 40% ESG Score. These two scores are complementary measures. They allow us to assess a company’s management of material ESG issues as well as responsible practices. The rating scale is from 0-100, with 0 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation

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

The ESG ratings were relatively at the same level than last year and below the risk of the associated universe.

| Scores by region      | Portfolio |      |       | Universe |      |       |
|-----------------------|-----------|------|-------|----------|------|-------|
|                       | 2022      | 2023 | 2024  | 2022     | 2023 | 2024  |
| EMEA                  | 20.20     | 21.4 | 19.24 | 25.70    | 26.8 | 23.94 |
| Asia Pacific ex Japan | 29.30     | 29.3 | 26.20 | 31.30    | 32.2 | 30.38 |
| North America         | 28.80     | 30.8 | 29.42 | 33.60    | 32.5 | 31.53 |
| Japan                 | 29.10     | 32.7 | 28.42 | 34.10    | 33.2 | 32.61 |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 60% ESG Risk Rating and 40% ESG Score. These two scores are complementary measures. They allow us to assess a company's management of material ESG issues as well as responsible practices. The rating scale is from 0-100, with 0 being the best score.

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

The Sub-Fund defined a sustainable investment as follows:

Until 16 October 2025: Issuers and companies undertaking economic activities are those making a substantial contribution to at least one of the climate and environmental objectives set out in the EU Taxonomy.

As from 17 October 2025: Issuers and companies undertaking economic activities that either (i) generate revenues from activities that make a substantial contribution to at least one of the climate and environmental objectives set out in the EU Taxonomy, or (ii) demonstrate a credible alignment with the objectives of the Paris Agreement - such as a 2°C trajectory or below - based on recognized frameworks including the Science-Based Targets initiative (SBTi), the Transition Pathway Initiative (TPI), or other equivalent alignment methodologies.

- Provided they do no significant harm, meet minimum safeguards and good governance criteria.

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

The following approach is considered to ensure that sustainable investment do not cause significant harm to any environmental or social sustainable investment objective:

- Negative & Normative Screening: Upstream to its investment process, the SubFund applies the group exclusion policy and does not invest in companies operating in activities deemed controversial. Additional exclusions and/or restrictions are applied and are detailed in the Sub-Fund's Website Disclosure.

- [https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Convertibles-Global.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Convertibles-Global.pdf) • Positive

**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.

screening: the Sub-Fund applies a top-down filter to set a minimum ESG threshold and exclude ESG laggards. In breach of **PAI 4** (companies active in the fossil fuel sector) and not deriving a significant proportion of their revenues from contributing activities

- In breach of **PAI 7** (companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas).
- In breach of **PAI 14** (companies involved in the manufacture or selling of controversial weapons: anti-personnel mines, cluster munitions, chemical weapons, and biological weapons).

In addition, we apply a filter for 'minimum safeguards' and exclude companies in breach of **PAI 10** (companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises).

We also set a **minimum threshold** for companies by assessing a set of indicators such as: Bribery & Corruption, Board Independence, Board Diversity, ESG Governance, Whistleblower Programmes, Freedom of Association and Diversity Programmes.

An investment is considered as sustainable **only if passes all the screens** detailed above.

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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI were monitored for this sub-fund either through ex-ante or ex-post analysis.

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

The Sub-fund did not invest in issuers subject to severe controversies including business ethics and human right breaches. In addition, all sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

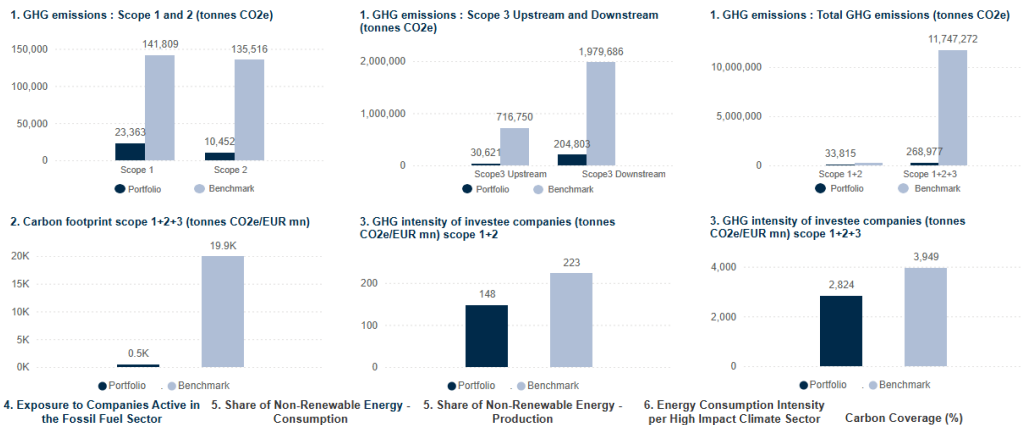
While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI are monitored for this sub-fund either through ex-ante or ex-post analysis.

The specific PAI indicators that were taken into consideration are subject to data availability and may evolve with improving data availability and quality.



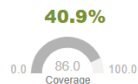
### Indicators applicable to direct investments in investee companies, sovereigns and supranationals

#### Greenhouse Gas Emissions



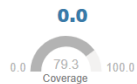
#### Biodiversity

7. Activities negatively affecting biodiversity-sensitive areas



#### Water, Waste and Material Emissions

8. Emissions to Water (tonnes/m. invested)

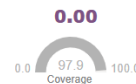


9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

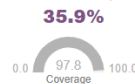


#### Social and Employee Matters

10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises



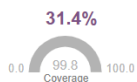
11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises



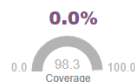
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



Data source : S&P Trucost and Mirabaud Asset Management



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025.

| Largest Investments | Sector                 | % Assets | Country |
|---------------------|------------------------|----------|---------|
| BL 1 06/01/29       | Information Technology | 2.91     | US      |
| ROHTO 0 03/15/32    | Consumer Staples       | 2.42     | Japan   |
| HASI 3 ¾ 08/15/28   | Financials             | 2.39     | US      |
| ALRM 2 ¼ 06/01/29   | Information Technology | 2.31     | US      |
| KANPNT 0 03/07/31   | Materials              | 2.28     | Japan   |
| TUIGR 1.95 07/26/31 | Consumer Discretionary | 2.26     | Germany |
| BOX 1 ½ 09/15/29    | Information Technology | 2.02     | US      |
| SYNA 0 ¾ 12/01/31   | Information Technology | 2.02     | US      |
| SVMCN 4 ¾ 12/15/29  | Materials              | 1.96     | Canada  |
| ZHEDIN 0 01/24/29   | Information Technology | 1.93     | Taiwan  |
| LIVN 2 ½ 03/15/29   | Health Care            | 1.80     | US      |
| ITRI 1 ⅜ 07/15/30   | Information Technology | 1.74     | US      |
| CDP 5 ¼ 09/15/28    | Real Estate            | 1.73     | US      |
| WT 3 ¼ 08/15/29     | Financials             | 1.69     | US      |
| PRGS 3 ½ 03/01/30   | Information Technology | 1.66     | US      |

*Reported figures calculated on a monthly average basis*

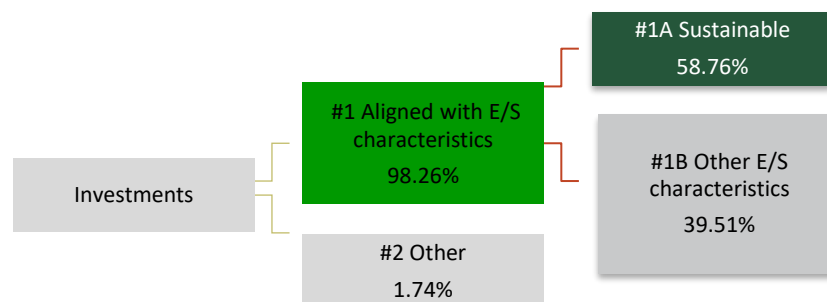


### What was the proportion of sustainability-related investments?

The fund invested 58.76% in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

#### ● What was the asset allocation?



|                                     | FY 2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|---------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 99.64%  | 100.00% | 100.00% | 98.26%  | -1.74%     |
| #2 Other                            | 0.36%   | 0.00%   | 0.00%   | 1.74%   | 1.74%      |
| #1A Sustainable                     | 32.32%  | 40.37%  | 36.79%  | 58.76%  | 21.97%     |
| #1B Other E/S Characteristics       | 67.32%  | 59.63%  | 63.21%  | 39.51%  | -23.71%    |

**#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.

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

| Sector                 | Average % |
|------------------------|-----------|
| Information Technology | 34.20     |
| Materials              | 12.95     |
| Health Care            | 10.98     |
| Industrials            | 9.30      |
| Consumer Discretionary | 8.65      |
| Financials             | 7.87      |
| Real Estate            | 6.18      |
| Consumer Staples       | 4.44      |
| Energy                 | 2.46      |
| Communication Services | 1.09      |
| Cash and Other         | 0.97      |
| Utilities              | 0.92      |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

---

<sup>1</sup> 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.

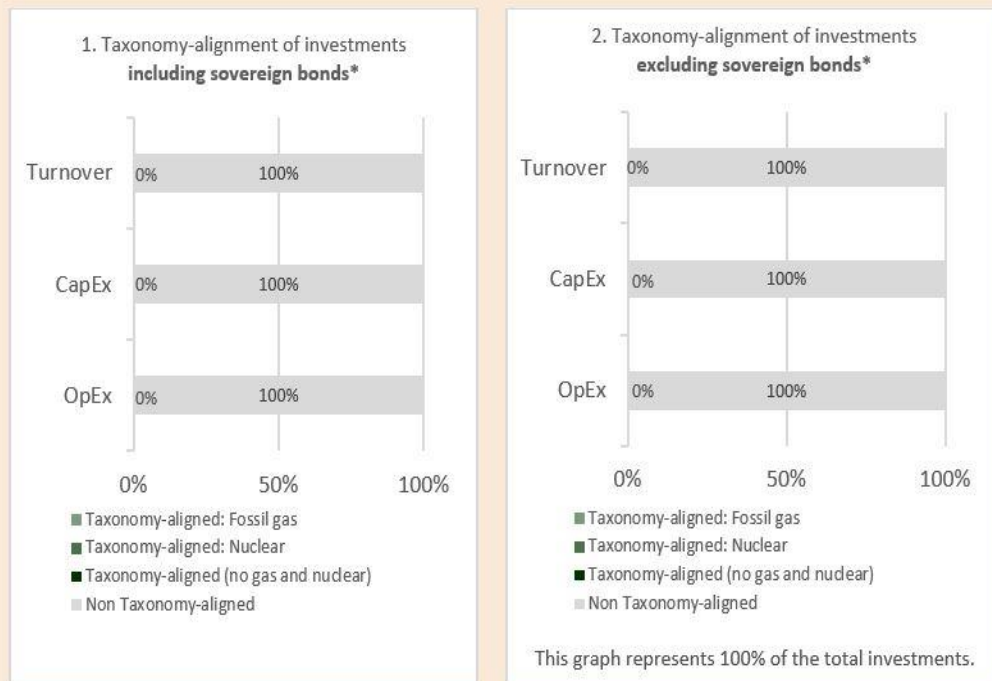
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*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

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

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

The sub fund made a 58.76% of sustainable investments that are not necessarily aligned with the EU taxonomy


. The fund is not committed to have Taxonomy-aligned investments.

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

Not applicable as there is no commitment to a minimum proportion of investments with social objective.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, the Do No Significant Harm principle and minimum environmental or social safeguards still apply to these investments (subject to data availability).

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

**Negative & Normative Screening:** Upstream to its investment process, the SubFund applies the group exclusion policy and does not invest in companies operating in activities deemed controversial. Additional exclusions and/or restrictions are applied and are detailed in the Sub-Fund's Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Convertibles-Global.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Convertibles-Global.pdf)• **Positive screening:** the Sub-Fund applies a top-down filter to set a minimum ESG threshold and exclude ESG laggards.

**Bottom-up analysis:** An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

**Active Ownership:**

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the website Product disclosure code Website Disclosure and Active Ownership Report available on the website:

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Additional-Information/AD\\_EN\\_engagement-report-mirabaud-sustainable-convertibles-global-EN.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Additional-Information/AD_EN_engagement-report-mirabaud-sustainable-convertibles-global-EN.pdf)



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

Not applicable.

- How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – GLOBAL STRATEGIC BOND FUND

Legal entity identifier: 549300L4MYQSQQ5QEA93

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 54.63% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters (negative and positive screening), in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website Disclosure

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Strategic-Bond-Fund.PDF](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Strategic-Bond-Fund.PDF)

To further promote ESG characteristics, the sub-fund was committed to have a minimum proportion of sustainable investments.

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Rating as of 31.12.2025 (Corporate Bonds).

|           | Portfolio | Universe |
|-----------|-----------|----------|
| Leader    | 66.81     | 58.43    |
| Runner Up | 32.73     | 32.79    |
| Laggard   | 0.00      | 17.21    |
| Tot./Avg. | 6.27      | 42.25    |

The Mirabaud ESG-Climate score produces a traffic light system that classifies investments based on their sustainability performance. Red investments represent the lagging 20% of the investable universe and are excluded from investment. 'Green' investments present a strong enough overall score from both an ESG and Climate standpoint. 'Orange' investments must undergo further in-depth analysis and engagement. The majority of companies in the portfolio and benchmark are 'Green' and have a higher Mirabaud ESG-Climate score compared to the benchmark.

Below is the ESG Score for the Governments Bonds

|  | Portfolio | Universe |
|--|-----------|----------|
| GHG intensity of investee countries (tCO <sub>2</sub> e/ GDP (EUR mn)) | 376.4     | 394.7    |
| Investee countries subject to social violations                        | 0.0%      | 0.0%     |

The Score is based on Beyond Ratings data. The rating scale is from 0-100, with 100 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

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

In 2023, The global ESG ratings remains well below that of its associated universe

|           | Portfolio |       |       | Universe |       |       |
|-----------|-----------|-------|-------|----------|-------|-------|
|           | 2022      | 2023  | 2024  | 2022     | 2023  | 2024  |
| Leader    | 74.9      | 72.11 | 70.33 | 67.2     | 59.45 | 59.45 |
| Runner Up | 49.5      | 34.93 | 33.36 | 49.6     | 33.55 | 33.56 |
| Laggard   | N/A       | 24.16 | 7.78  | 37.7     | 18.65 | 18.65 |
| Tot./Avg. | 70.1      | 65.57 | 65.51 | 55.9     | 43.26 | 43.26 |

The Mirabaud ESG-Climate score produces a traffic light system that classifies investments based on their sustainability performance. Red investments represent the lagging 20% of the investable universe and are excluded from investment. 'Green' investments present a strong enough overall score from both an ESG and Climate standpoint. 'Orange' investments must undergo further in-depth analysis and engagement. The majority of companies in the portfolio and benchmark are 'Green' and have a higher Mirabaud ESG-Climate score compared to the benchmark.

Below is the ESG Score for the Governments Bonds

|           | Portfolio |       |       | Benchmark |       |       |
|-----------|-----------|-------|-------|-----------|-------|-------|
|           | 2022      | 2023  | 2024  | 2022      | 2023  | 2024  |
| ESG Score | 79.1      | 85.18 | 86.52 | 82.8      | 84.63 | 84.45 |

The Score is based on Beyond Ratings data. The rating scale is from 0-100, with 100 being the best score.

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

The Sub-Fund defined a sustainable investment as follows:

Until 16 October 2025: Issuers and companies undertaking economic activities are those making a substantial contribution to at least one of the climate and environmental objectives set out in the EU Taxonomy.

As from 17 October 2025: Issuers and companies undertaking economic activities that either (i) generate revenues from activities that make a substantial contribution to at least one of the climate and environmental objectives set out in the EU Taxonomy, or (ii) demonstrate a credible alignment with the objectives of the Paris Agreement - such as a 2°C trajectory or below - based on recognized frameworks including the Science-Based Targets initiative (SBTi), the Transition Pathway Initiative (TPI), or other equivalent alignment methodologies.

- Provided they do no significant harm, meet minimum safeguards and good governance

**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 partially made not cause significant harm to any environmental or social sustainable investment objective?***

As a minimum standard, we identify and mitigate PAIs through the application of the **MAM exclusion policy** which covers the following sectors: controversial weapons, tobacco, adult entertainment and thermal coal mining.

On top of that, companies with the following characteristics cannot qualify as sustainable investments:

- **ESG laggards:** bottom 20% ranked companies in the investment universe.
- With **severe controversies** (category 5 on Sustainalytics): events with a severe impact on the environment and society, posing serious business risks to the company based such as financial obstruction or irregularities, tax evasion or anti-competitive practices.
- In breach of **PAI 4** (companies active in the fossil fuel sector) and not deriving a significant proportion of their revenues from contributing activities
- In breach of **PAI 7** (companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas).
- In breach of **PAI 14** (companies involved in the manufacture or selling of controversial weapons: anti-personnel mines, cluster munitions, chemical weapons, and biological weapons).

In addition, we apply a filter for 'minimum safeguards' and exclude companies in breach of **PAI 10** (companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises).

We also set a **minimum threshold** for companies by assessing a set of indicators such as: Bribery & Corruption, Board Independence, Board Diversity, ESG Governance, Whistleblower Programmes, Freedom of Association and Diversity Programmes.

An investment is considered as sustainable **only if passes all the screens** detailed above.

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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI were monitored for this sub-fund either through ex-ante or ex-post analysis.

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

The Sub-fund did not invest in issuers subject to severe controversies including business ethics and human right breaches.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI are monitored for this sub-fund either through ex-ante or ex-post analysis.

The specific PAI indicators that were taken into consideration are subject to data availability and may evolve with improving data availability and quality.

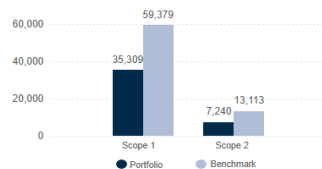
**Mirabaud - Global Strategic Bond Fund** **MIRABAUD**  
ASSET MANAGEMENT

Principal Adverse Impact Reporting

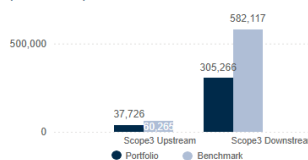
**Indicators applicable to direct investments in investee companies, sovereigns and supranationals**

**Greenhouse Gas Emissions**

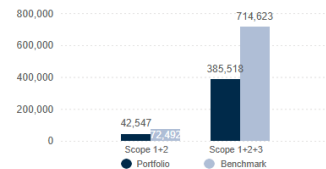
1. GHG emissions : Scope 1 and 2 (tonnes CO2e)



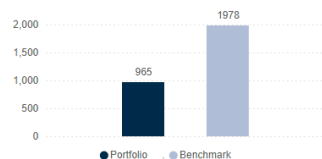
1. GHG emissions : Scope 3 Upstream and Downstream (tonnes CO2e)



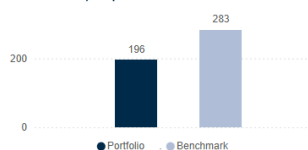
1. GHG emissions : Total GHG emissions (tonnes CO2e)



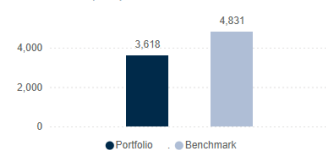
2. Carbon footprint scope 1+2+3 (tonnes CO2e/EUR mn)

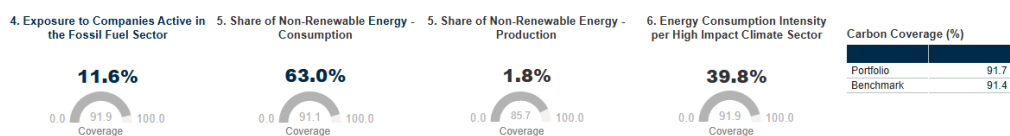


3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2



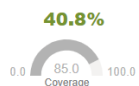
3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2+3





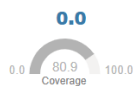
**Biodiversity**

7. Activities negatively affecting biodiversity-sensitive areas

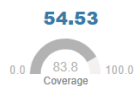


**Water, Waste and Material Emissions**

8. Emissions to Water (tonnes/m. invested)

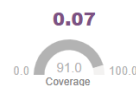


9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

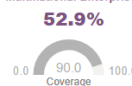


**Social and Employee Matters**

10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises

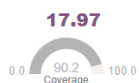


11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises

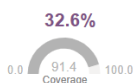


**Sovereign Data**

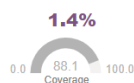
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



15. GHG intensity of investee countries (tCO2e/ GDP (EUR mn))



16. Investee countries subject to social violations



Data source : S&P Trucost and Mirabaud Asset Management

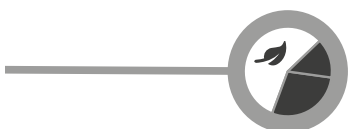


**What were the top investments of this financial product?**

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: average on 2025.

| Largest Investments | Sector                 | % Assets | Country       |
|---------------------|------------------------|----------|---------------|
| T 3 ½ 02/15/33      | Government             | 2.66     | United States |
| DBR 2.3 02/15/33    | Government             | 2.57     | Germany       |
| GS 2.908 07/21/42   | Financials             | 1.61     | United States |
| IBM 2.85 05/15/40   | Information Technology | 1.30     | United States |
| BNP 5 ⅛ PERP        | Financials             | 1.27     | France        |
| DIS 3 ½ 05/13/40    | Communication Services | 1.26     | United States |
| MSFT 2.525 06/01/50 | Information Technology | 1.23     | United States |
| AMZN 2 ½ 06/03/50   | Consumer Discretionary | 1.19     | United States |
| AAPL 2.65 05/11/50  | Information Technology | 1.14     | United States |
| T 3.65 06/01/51     | Communication Services | 1.08     | United States |
| JPM 2.525 11/19/41  | Financials             | 1.04     | United States |
| GOOGL 1.9 08/15/40  | Communication Services | 1.02     | United States |
| CCBGBB 3 ⅝ PERP     | Financials             | 0.99     | Belgium       |
| BRK 2.85 10/15/50   | Financials             | 0.95     | United States |
| ORCL 3.6 04/01/50   | Information Technology | 0.94     | United States |

Reported figures calculated on a monthly average basis

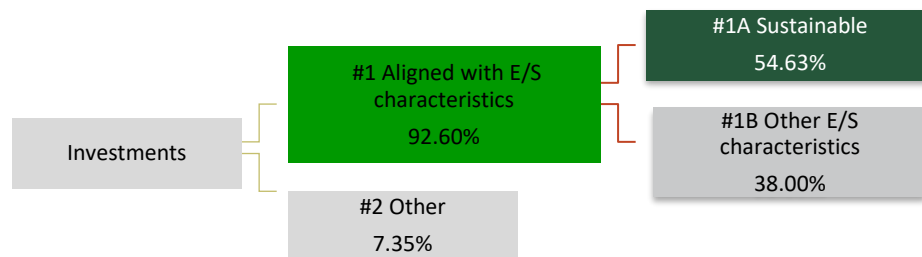


**What was the proportion of sustainability-related investments?**

The fund invested 54.63% in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

● **What was the asset allocation?**



|                                     | FY2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|--------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 93.31% | 86.58%  | 91.45%  | 92.60%  | 1.20%      |
| #2 Other                            | 6.69%  | 13.42%  | 8.55%   | 7.35%   | -1.20%     |
| #1A Sustainable                     | 29.22% | 33.37%  | 35.78%  | 54.63%  | 18.86%     |
| #1B Other E/S Characteristics       | 64.09% | 53.21%  | 55.68%  | 38.02%  | -17.66%    |

**#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.

**#2Other** 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 category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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

| Sector                 | Average % |
|------------------------|-----------|
| Financials             | 22.71     |
| Consumer Discretionary | 18.77     |
| Communication Services | 13.26     |
| Offset Cash            | 10.44     |
| Information Technology | 9.20      |
| Industrials            | 5.62      |
| Consumer Staples       | 5.25      |
| Materials              | 5.04      |
| Energy                 | 4.69      |
| Utilities              | 3.35      |
| [Cash and Other]       | 3.02      |
| Health Care            | 2.75      |
| Real Estate            | 0.51      |
| Government             | -1.11     |
| Diversified            | -3.50     |

*Reported figures calculated on a monthly average basis*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

<sup>1</sup> 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.

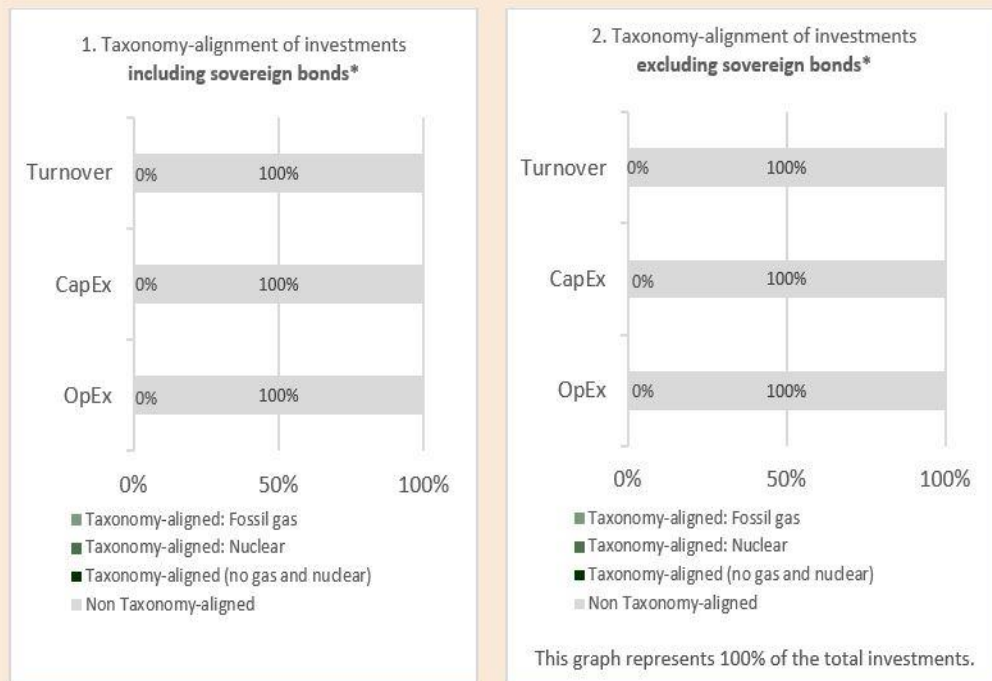
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

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

Not applicable. The fund is not committed to have Taxonomy-aligned 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.

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

The sub fund made a 54.63% of sustainable investments that are not necessarily aligned with the EU taxonomy  
The fund is not committed to have Taxonomy-aligned investments.

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

Not applicable as there is no commitment to a minimum proportion of investments with social objective.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, the Do No Significant Harm principle and minimum environmental or social safeguards still apply to these investments (subject to data availability).



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

**Sector and value based exclusions:** The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, adult entertainment, tobacco and thermal coal mining.

In addition, the Sub-Fund excludes sovereign bonds issued by countries exhibiting significant breaches of human rights and international treaties. The list of countries is regularly updated and monitored by the SRI and risk teams. The Sub-Fund monitors any development in relevant international sanctions and/or regulations. Issuers and investments subject to sanctions are banned from the Sub-Fund's investment universe. No companies were invested in the sectors excluded during the reference period.

**Positive selection:** A quantitative filter was applied to all of the companies assessed and based on an internal score and/or on the data provided by an extra-financial rating agency with a screen out of 20% worst-rated companies in investment universe using an internal score composed of ESG and climate data.

**Bottom-up analysis:** An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

**Active Ownership:**

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the Product Website Disclosure and Active Ownership Report available on the website:

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Strategic-Bond-Fund.PDF](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Strategic-Bond-Fund.PDF)

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Additional-Information/AD\\_EN\\_Active\\_Ownership\\_Report\\_-\\_GHY\\_and\\_GSB\\_2022.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Additional-Information/AD_EN_Active_Ownership_Report_-_GHY_and_GSB_2022.pdf)



#### How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – GLOBAL DIVIDEND

Legal entity identifier: 5493003XE5B1EFDTRF59

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 79.36% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters (negative and positive screening), in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Dividend.PDF](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Dividend.PDF)

To further promote ESG characteristics, the sub-fund was committed to have a minimum proportion of sustainable investments.

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Rating as of 31.12.2025.

| ESG Rating        | Portfolio | Universe |
|-------------------|-----------|----------|
| Average Mix score | 22.28     | 28.09    |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 60% ESG Risk Rating and 40% ESG Score. These two scores are complementary measures. They allow us to assess a company’s management of material ESG issues as well as responsible practices. The rating scale is from 0-100, with 0 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

### ● *...and compared to previous periods?*

The ESG ratings were relatively at the same level than last year and remains well below the risk of the associated universe.

| ESG Rating        | Portfolio |       |       | Universe |       |       |
|-------------------|-----------|-------|-------|----------|-------|-------|
|                   | 2022      | 2023  | 2024  | 2022     | 2023  | 2024  |
| Average Mix score | 23.19     | 22.80 | 22.35 | 30.36    | 29.70 | 28.72 |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 60% ESG Risk Rating and 40% ESG Score. These two scores are complementary measures. They allow us to assess a company's management of material ESG issues as well as responsible practices. The rating scale is from 0-100, with 0 being the best score.

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

The Sub-Fund defined a sustainable investment as follows:

Until 16 October 2025: Issuers and companies undertaking economic activities are those making a substantial contribution to at least one of the climate and environmental objectives set out in the EU Taxonomy.

As from 17 October 2025: Issuers and companies undertaking economic activities that either (i) generate revenues from activities that make a substantial contribution to at least one of the climate and environmental objectives set out in the EU Taxonomy, or (ii) demonstrate a credible alignment with the objectives of the Paris Agreement - such as a 2°C trajectory or below - based on recognized frameworks including the Science-Based Targets initiative (SBTi), the Transition Pathway Initiative (TPI), or other equivalent alignment methodologies.

• Provided they do no significant harm, meet minimum safeguards and good governance criteria.

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

The following approach is considered to ensure that sustainable investment do not cause significant harm to any environmental or social sustainable investment objective:

• Negative & Normative Screening: Upstream to its investment process, the SubFund applies the group exclusion policy and does not invest in companies operating in activities deemed controversial. Additional exclusions and/or restrictions are applied and are detailed in the Sub-Fund's Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Dividend.PDF](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Dividend.PDF)

• Positive screening: the Sub-Fund applies a top-down filter to set a minimum ESG threshold and exclude ESG laggards.

- In breach of **PAI 4** (companies active in the fossil fuel sector) and not deriving a significant proportion of their revenues from contributing activities
- In breach of **PAI 7** (companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas).

**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.

- In breach of **PAI 14** (companies involved in the manufacture or selling of controversial weapons: anti-personnel mines, cluster munitions, chemical weapons, and biological weapons).

In addition, we apply a filter for 'minimum safeguards' and exclude companies in breach of **PAI 10** (companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises).

We also set a **minimum threshold** for companies by assessing a set of indicators such as: Bribery & Corruption, Board Independence, Board Diversity, ESG Governance, Whistleblower Programmes, Freedom of Association and Diversity Programmes.

An investment is considered as sustainable **only if passes all the screens** detailed above.

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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI were monitored for this sub-fund either through ex-ante or ex-post analysis.

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

The Sub-fund did not invest in issuers subject to severe controversies including business ethics and human right breaches. In addition, all sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI are monitored for this sub-fund either through ex-ante or ex-post analysis.

The specific PAI indicators that were taken into consideration are subject to data availability and may evolve with improving data availability and quality.

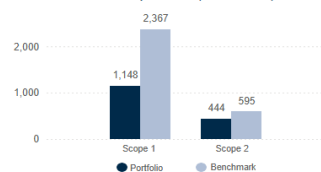
### Mirabaud - Global Dividend Principal Adverse Impact Reporting

MIRABAUD  
ASSET MANAGEMENT

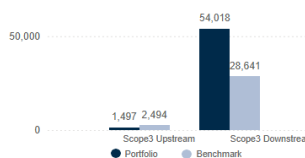
#### Indicators applicable to direct investments in investee companies, sovereigns and supranationals

##### Greenhouse Gas Emissions

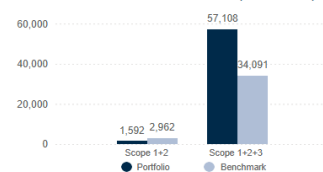
1. GHG emissions : Scope 1 and 2 (tonnes CO2e)



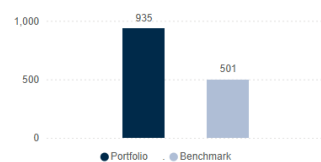
1. GHG emissions : Scope 3 Upstream and Downstream (tonnes CO2e)



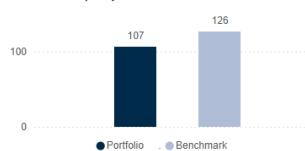
1. GHG emissions : Total GHG emissions (tonnes CO2e)



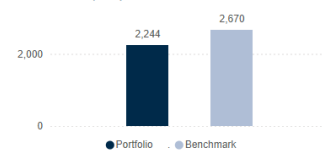
2. Carbon footprint scope 1+2+3 (tonnes CO2e/EUR mn)



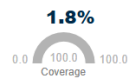
3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2



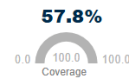
3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2+3



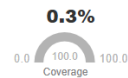
4. Exposure to Companies Active in the Fossil Fuel Sector



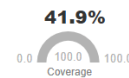
5. Share of Non-Renewable Energy - Consumption



5. Share of Non-Renewable Energy - Production



6. Energy Consumption Intensity per High Impact Climate Sector



| Carbon Coverage (%) |       |
|---------------------|-------|
| Portfolio           | 100.0 |
| Benchmark           | 99.8  |

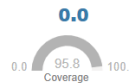
##### Biodiversity

7. Activities negatively affecting biodiversity-sensitive areas



##### Water, Waste and Material Emissions

8. Emissions to Water (tonnes/m. invested)



9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

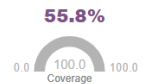


##### Social and Employee Matters

10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises



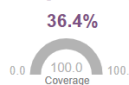
11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises



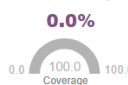
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



Data source : S&P Trucost and Mirabaud Asset Management



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025.

| Largest Investments          | Sector                 | % Assets | Country       |
|------------------------------|------------------------|----------|---------------|
| MICROSOFT CORP               | Information Technology | 6.63     | United States |
| BROADCOM INC                 | Information Technology | 4.08     | United States |
| ABBVIE INC                   | Health Care            | 3.64     | United States |
| JPMORGAN CHASE & CO          | Financials             | 3.64     | United States |
| CRH PLC                      | Materials              | 3.53     | United States |
| INTL BUSINESS MACHINES CORP  | Information Technology | 3.43     | United States |
| DIGITAL REALTY TRUST INC     | Real Estate            | 3.38     | United States |
| ACCENTURE PLC-CL A           | Information Technology | 3.37     | United States |
| SIEMENS AG-REG               | Industrials            | 3.23     | Germany       |
| CUMMINS INC                  | Industrials            | 3.14     | United States |
| GAZTRANSPORT ET TECHNIGA SA  | Energy                 | 3.09     | France        |
| PING AN INSURANCE GROUP CO-H | Financials             | 2.63     | China         |
| SEKISUI HOUSE LTD            | Consumer Discretionary | 2.52     | Japan         |
| NINTENDO CO LTD              | Communication Services | 2.45     | Japan         |
| DEUTSCHE BOERSE AG           | Financials             | 2.40     | Germany       |

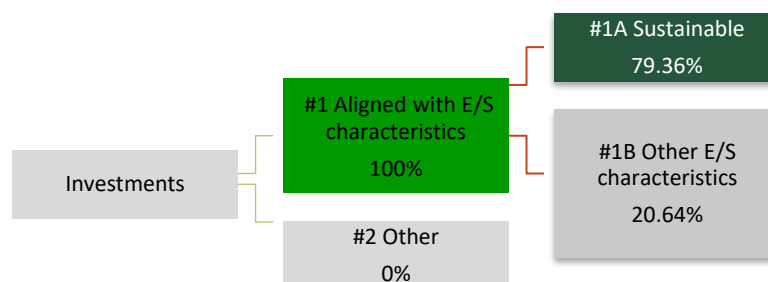
*Reported figures calculated on a monthly average basis*



## What was the proportion of sustainability-related investments?

The fund invested 79.36% in sustainable investments.

### ● What was the asset allocation?



**Asset allocation** describes the share of investments in specific assets.

|                                     | FY 2022 | FY 2023 | FY 2024 | FY2025  | Difference |
|-------------------------------------|---------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 99.88%  | 99.84%  | 100.00% | 100.00% | 0.00%      |
| #2 Other                            | 0.12%   | 0.16%   | 0.00%   | 0.00%   | 0.00%      |
| #1A Sustainable                     | 41.23%  | 33.25%  | 37.75%  | 79.36%  | 41.61%     |
| #1B Other E/S Characteristics       | 58.65%  | 66.59%  | 62.26%  | 20.64   | -41.61%    |

**#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.

**#2Other** 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 category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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

| <b>Sector</b>          | <b>Average %</b> |
|------------------------|------------------|
| Information Technology | 25.59            |
| Industrials            | 18.87            |
| Financials             | 14.50            |
| Consumer Discretionary | 11.46            |
| Health Care            | 6.63             |
| Real Estate            | 5.48             |
| Consumer Staples       | 3.68             |
| Communication Services | 3.64             |
| Materials              | 3.53             |
| Utilities              | 3.36             |
| Energy                 | 3.09             |
| Cash and Other         | 0.17             |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

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<sup>1</sup> 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.

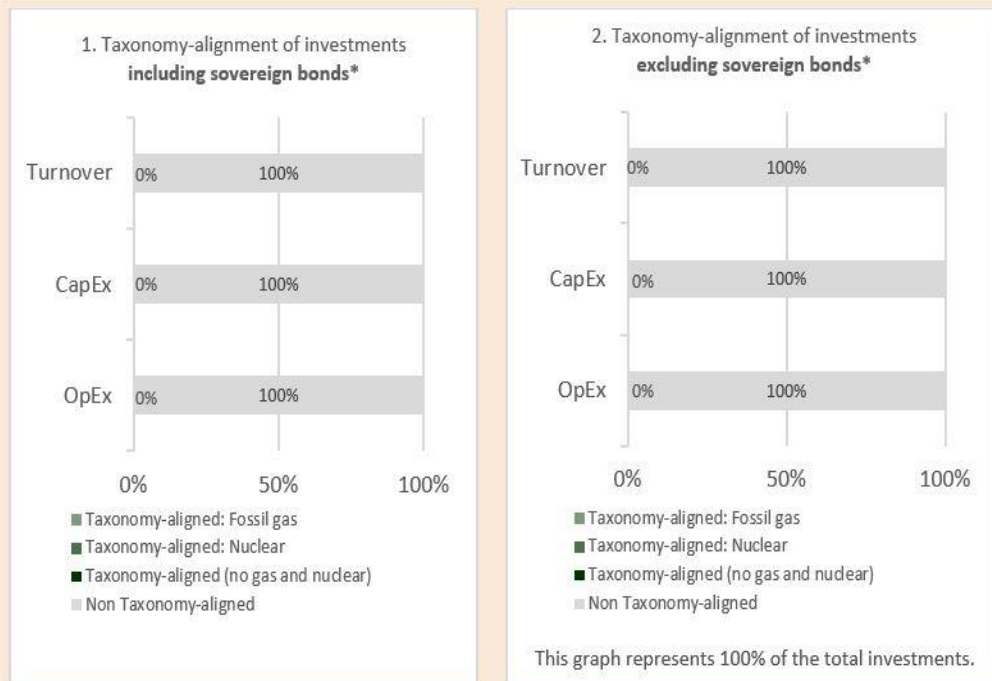
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

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

Not applicable. The fund is not committed to have Taxonomy-aligned 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.



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

The sub fund made a 79.36% of sustainable investments that are not necessarily aligned with the EU taxonomy

The fund is not committed to have Taxonomy-aligned investments.



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

Not applicable as there is no commitment to a minimum proportion of investments with social objective.



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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, the Do No Significant Harm principle and minimum environmental or social safeguards still apply to these investments (subject to data availability).



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

**Negative & Normative Screening:** Upstream to its investment process, the SubFund applies the group exclusion policy and does not invest in companies operating in activities deemed controversial. Additional exclusions and/or restrictions are applied and are detailed in the Sub-Fund's Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Dividend.PDF](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Dividend.PDF)

• **Positive screening:** the Sub-Fund applies a top-down filter to set a minimum ESG threshold and exclude ESG laggards.

**Bottom-up analysis:** An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

#### **Active Ownership:**

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues

### III. Participating in collaborative engagement initiatives

For more details, please refer to the Product Website Disclosure and Active Ownership Report available on the website :

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Dividend.PDF](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Dividend.PDF)

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#### How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – GLOBAL FOCUS

Legal entity identifier: 549300TG0JDEAJJRF156

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective**: %

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 86.03% of sustainable investments

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective**: %

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters (negative and positive screening), in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

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

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| ESG Rating        | Portfolio | Universe |
|-------------------|-----------|----------|
| Average Mix score | 23.83     | 28.09    |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 60% ESG Risk Rating and 40% ESG Score. These two scores are complementary measures. They allow us to assess a company’s management of material ESG issues as well as responsible practices. The rating scale is from 0-100, with 0 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

### ● *...and compared to previous periods?*

The ESG ratings were relatively at the same level than last year and remains well below the risk of the associated universe.

| ESG Rating        | Portfolio |       |       | Universe |       |       |
|-------------------|-----------|-------|-------|----------|-------|-------|
|                   | 2022      | 2023  | 2024  | 2022     | 2023  | 2024  |
| Average Mix score | 24.90     | 23.88 | 24.19 | 30.36    | 29.70 | 28.72 |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 60% ESG Risk Rating and 40% ESG Score. These two scores are complementary measures. They allow us to assess a company's management of material ESG issues as well as responsible practices. The rating scale is from 0-100, with 0 being the best score.

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The Sub-Fund defined a sustainable investment as follows:

Until 16 October 2025: Issuers and companies undertaking economic activities are those making a substantial contribution to at least one of the climate and environmental objectives set out in the EU Taxonomy.

As from 17 October 2025: Issuers and companies undertaking economic activities that either (i) generate revenues from activities that make a substantial contribution to at least one of the climate and environmental objectives set out in the EU Taxonomy, or (ii) demonstrate a credible alignment with the objectives of the Paris Agreement - such as a 2°C trajectory or below - based on recognized frameworks including the Science-Based Targets initiative (SBTi), the Transition Pathway Initiative (TPI), or other equivalent alignment methodologies.

• Provided they do no significant harm, meet minimum safeguards and good governance criteria.

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

The following approach is considered to ensure that sustainable investment do not cause significant harm to any environmental or social sustainable investment objective:

• Negative & Normative Screening: Upstream to its investment process, the Sub Fund applies the group exclusion policy and does not invest in companies operating in activities deemed controversial. Additional exclusions and/or restrictions are applied and are detailed in the Sub-Fund's Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Focus.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Focus.pdf)

- Positive screening: the Sub-Fund applies a top-down filter to set a minimum ESG threshold and exclude ESG laggards.
- In breach of **PAI 4** (companies active in the fossil fuel sector) and not deriving a significant proportion of their revenues from contributing activities
- In breach of **PAI 7** (companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas).
- In breach of **PAI 14** (companies involved in the manufacture or selling of controversial weapons: anti-personnel mines, cluster munitions, chemical weapons, and biological weapons).

**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.

In addition, we apply a filter for 'minimum safeguards' and exclude companies in breach of **PAI 10** (companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises).

We also set a **minimum threshold** for companies by assessing a set of indicators such as: Bribery & Corruption, Board Independence, Board Diversity, ESG Governance, Whistleblower Programmes, Freedom of Association and Diversity Programmes.

An investment is considered as sustainable **only if passes all the screens** detailed above.

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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI were monitored for this sub-fund either through ex-ante or ex-post analysis.

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

The Sub-fund did not invest in issuers subject to severe controversies including business ethics and human right breaches. In addition, all sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

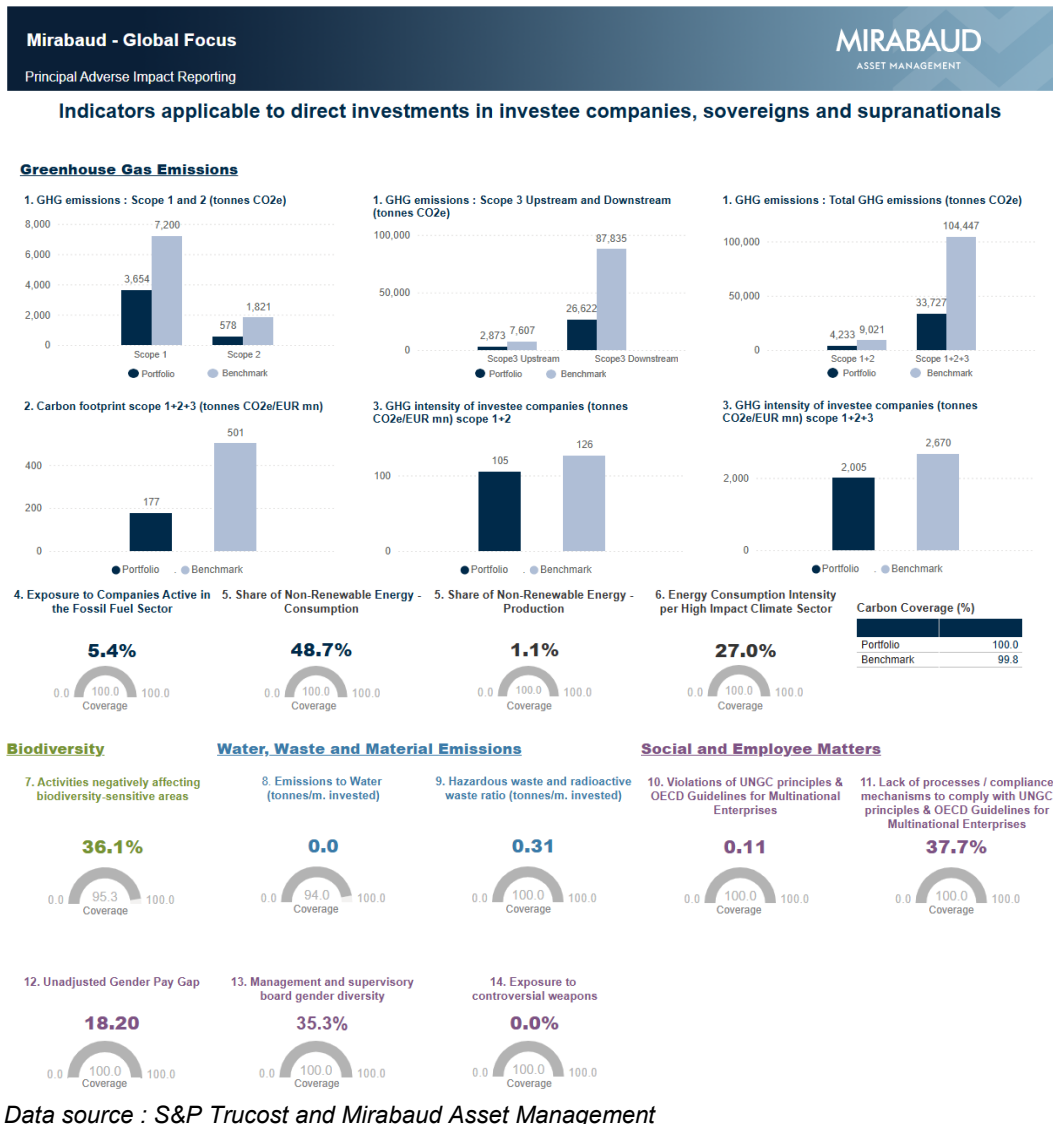


## How did this financial product consider principal adverse impacts on sustainability factors?

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI are monitored for this sub-fund either through ex-ante or ex-post analysis.

The specific PAI indicators that were taken into consideration are subject to data availability and may evolve with improving data availability and quality.





## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025

| Largest Investments   | Sector                 | % Assets | Country       |
|-----------------------|------------------------|----------|---------------|
| MICROSOFT CORP        | Information Technology | 6.57     | United States |
| AMAZON.COM INC        | Consumer Discretionary | 5.89     | United States |
| NVIDIA CORP           | Information Technology | 5.51     | United States |
| JPMORGAN CHASE & CO   | Financials             | 4.69     | United States |
| ALPHABET INC-CL A     | Communication Services | 4.49     | United States |
| CME GROUP INC         | Financials             | 4.37     | United States |
| NETFLIX INC           | Communication Services | 4.34     | United States |
| LOBLAW COMPANIES LTD  | Consumer Staples       | 4.13     | Canada        |
| TJX COMPANIES INC     | Consumer Discretionary | 3.58     | United States |
| WASTE CONNECTIONS INC | Industrials            | 3.51     | United States |
| AMERICAN EXPRESS CO   | Financials             | 3.40     | United States |
| WSP GLOBAL INC        | Industrials            | 3.28     | Canada        |
| S&P GLOBAL INC        | Financials             | 3.27     | United States |
| TRIP.COM GROUP LTD    | Consumer Discretionary | 3.22     | China         |
| SERVICENOW INC        | Information Technology | 3.12     | United States |

*Reported figures calculated on a monthly average basis*

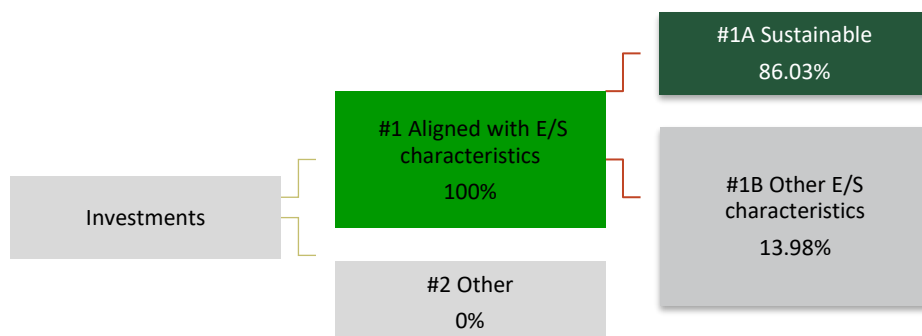


## What was the proportion of sustainability-related investments?

The fund invested 86.03% in sustainable investments.

### ● What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



|                                     | FY2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|--------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 97.55% | 100.00% | 100.00% | 100.00% | 0.00%      |
| #2 Other                            | 2.45%  | 0.00%   | 0.00%   | 0.00%   | 0.00%      |
| #1A Sustainable                     | 28.48% | 34.94%  | 31.91%  | 86.03%  | 54.12%     |
| #1B Other E/S Characteristics       | 69.07  | 65.06%  | 68.09%  | 13.98%  | -54.12%    |

**#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.

**#2Other** 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 category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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

| Sector                 | Average % |
|------------------------|-----------|
| Information Technology | 21.69     |
| Financials             | 20.77     |
| Industrials            | 18.46     |
| Consumer Discretionary | 15.46     |
| Communication Services | 8.83      |
| Consumer Staples       | 4.13      |
| Health Care            | 3.00      |
| Materials              | 2.65      |
| Energy                 | 2.50      |
| Utilities              | 2.03      |
| [Cash and Other]       | 0.46      |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

<sup>1</sup> 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.

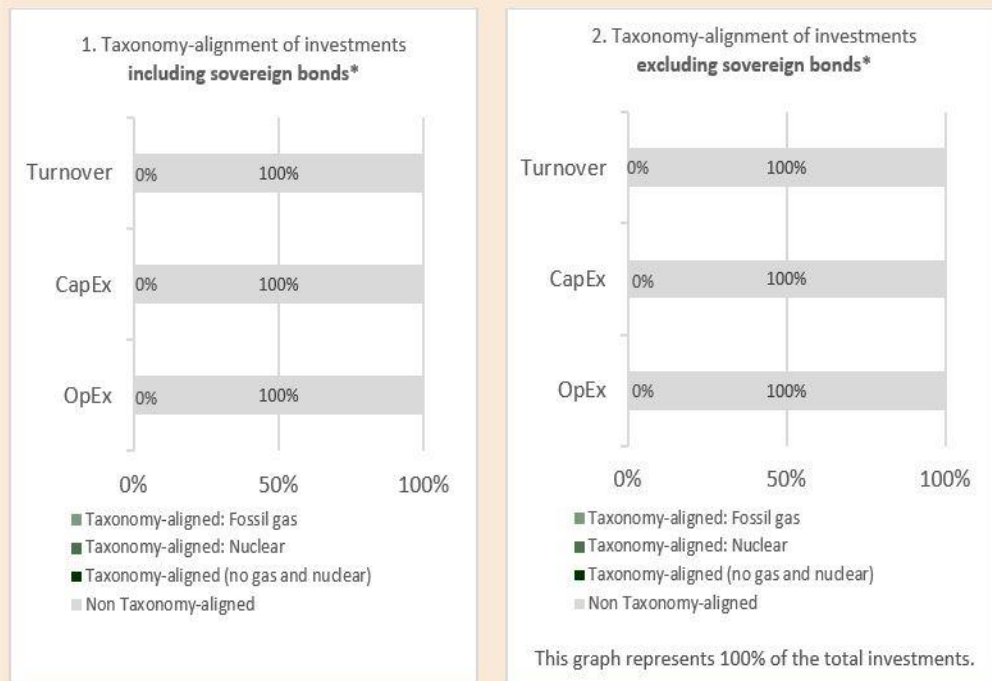
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

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

Not applicable. The fund is not committed to have Taxonomy-aligned 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.

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

The sub fund made a 86.03% of sustainable investments that are not necessarily aligned with the EU taxonomy


The fund is not committed to have Taxonomy-aligned investments.

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

Not applicable as there is no commitment to a minimum proportion of investments with social objective.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, the Do No Significant Harm principle and minimum environmental or social safeguards still apply to these investments (subject to data availability).

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

**Negative & Normative Screening:** Upstream to its investment process, the SubFund applies the group exclusion policy and does not invest in companies operating in activities deemed controversial. Additional exclusions and/or restrictions are applied and are detailed in the Sub-Fund's Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Focus.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Focus.pdf)

• **Positive screening:** the Sub-Fund applies a top-down filter to set a minimum ESG threshold and exclude ESG laggards.

**Bottom-up analysis:** An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

### Active Ownership:

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the Product Website Disclosure and Active Ownership Report available on the website

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Focus.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Focus.pdf)

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Additional-Information/AD\\_EN\\_engagement-report-mirabaud-global-focus-EN.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Additional-Information/AD_EN_engagement-report-mirabaud-global-focus-EN.pdf)



### How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – GLOBAL SHORT DURATION

Legal entity identifier: 5493000M2PNH3326DW29

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters (negative and positive screening), in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Short-Duration.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Short-Duration.pdf)

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Rating as of 31.12.2025 (Corporate Bonds).

|           | Portfolio | Universe |
|-----------|-----------|----------|
| Leader    | 66.18     | 58.75    |
| Runner Up | 34.22     | 33.07    |
| Laggard   | 0.00      | 17.71    |

The Mirabaud ESG-Climate score produces a traffic light system that classifies investments based on their sustainability performance. Red investments represent the lagging 20% of the investable universe and are excluded from investment. 'Green' investments present a strong enough overall score from both an ESG and Climate standpoint. 'Orange' investments must undergo further in-depth analysis and engagement. The majority of companies in the portfolio and benchmark are 'Green' and have a higher Mirabaud ESG-Climate score compared to the benchmark.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation

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

|           | Portfolio |       | Universe |       |
|-----------|-----------|-------|----------|-------|
|           | 2023      | 2024  | 2023     | 2024  |
| Leader    | 70.48     | 70.25 | 59.45    | 59.45 |
| Runner Up | 33.18     | 32.71 | 33.55    | 33.56 |
| Laggard   |           | 7.78  | 18.65    | 18.65 |

The Mirabaud ESG-Climate score produces a traffic light system that classifies investments based on their sustainability performance. Red investments represent the lagging 20% of the investable universe and are excluded from investment. 'Green' investments present a strong enough overall score from both an ESG and Climate standpoint. 'Orange' investments must undergo further in-depth analysis and engagement. The majority of companies in the portfolio and benchmark are 'Green' and have a higher Mirabaud ESG-Climate score compared to the benchmark.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

**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.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

### Mirabaud - Global Short Duration

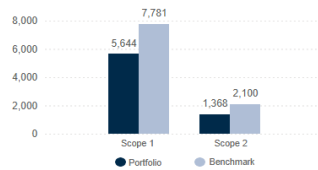
Principal Adverse Impact Reporting

MIRABAUD  
ASSET MANAGEMENT

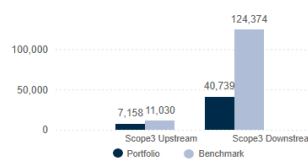
#### Indicators applicable to direct investments in investee companies, sovereigns and supranationals

##### Greenhouse Gas Emissions

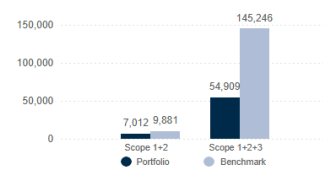
1. GHG emissions : Scope 1 and 2 (tonnes CO2e)



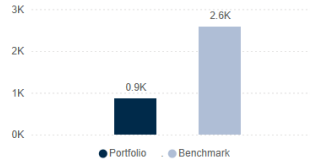
1. GHG emissions : Scope 3 Upstream and Downstream (tonnes CO2e)



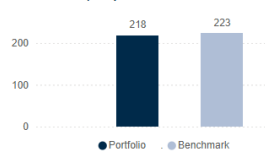
1. GHG emissions : Total GHG emissions (tonnes CO2e)



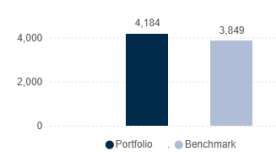
2. Carbon footprint scope 1+2+3 (tonnes CO2e/EUR mn)



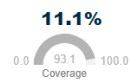
3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2



3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2+3



4. Exposure to Companies Active in the Fossil Fuel Sector



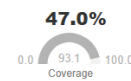
5. Share of Non-Renewable Energy - Consumption



5. Share of Non-Renewable Energy - Production



6. Energy Consumption Intensity per High Impact Climate Sector



| Carbon Coverage (%) |      |
|---------------------|------|
| Portfolio           | 93.1 |
| Benchmark           | 95.6 |

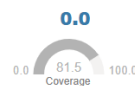
##### Biodiversity

7. Activities negatively affecting biodiversity-sensitive areas



##### Water, Waste and Material Emissions

8. Emissions to Water (tonnes/m. invested)

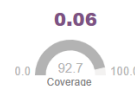


9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

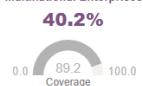


##### Social and Employee Matters

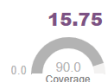
10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises



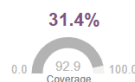
11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises



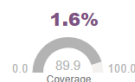
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



Data source : S&P Trucost and Mirabaud Asset Management



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025

| Largest Investments  | Sector                 | % Assets | Country        |
|----------------------|------------------------|----------|----------------|
| GM 5 ¼ 03/01/26      | Consumer Discretionary | 2.09     | United States  |
| JPM 4 ¼ 10/01/27     | Financials             | 1.67     | United States  |
| AAPL 2.9 09/12/27    | Information Technology | 1.62     | United States  |
| SW 7 ½ 11/20/25      | Materials              | 1.51     | Ireland        |
| AMZN 5.2 12/03/25    | Consumer Discretionary | 1.47     | United States  |
| CHTR 4.908 07/23/25  | Communication Services | 1.39     | United States  |
| TELEFO 5 ⅜ 02/02/26  | Communication Services | 1.33     | Spain          |
| LEN 5 ¼ 06/01/26     | Consumer Discretionary | 1.26     | United States  |
| SY 3.3 07/15/26      | Consumer Staples       | 1.23     | United States  |
| TAP 3 07/15/26       | Consumer Staples       | 1.23     | United States  |
| AWLN 4 ½ 02/22/26    | Utilities              | 1.21     | United Kingdom |
| ICELTD 10 ⅞ 12/15/27 | Consumer Staples       | 1.16     | United Kingdom |
| STZ 3.7 12/06/26     | Consumer Staples       | 1.15     | United States  |
| AMCR 1.57 01/15/26   | Materials              | 1.03     | United States  |
| BA 2.196 02/04/26    | Industrials            | 0.98     | United States  |

*Reported figures calculated on a monthly average basis*

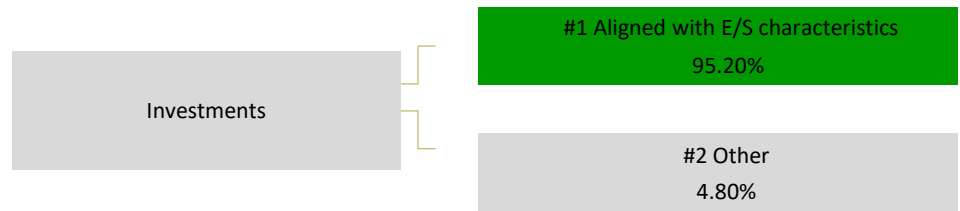


### What was the proportion of sustainability-related investments?

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

#### ● What was the asset allocation?



|                                     | FY 2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|---------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 94.56%  | 86.65%  | 93.80%  | 95.20%  | 1.40%      |
| #2 Other                            | 5.44%   | 13.35%  | 6.20%   | 4.80%   | -1.40%     |

**#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.

**#2Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

| Sector                 | Average % |
|------------------------|-----------|
| Consumer Discretionary | 26.51     |
| Communication Services | 11.95     |
| Materials              | 10.21     |
| Industrials            | 9.30      |
| Financials             | 8.84      |
| Energy                 | 8.70      |
| Consumer Staples       | 8.40      |
| Information Technology | 3.86      |
| [Cash and Other]       | 3.75      |
| Health Care            | 3.41      |
| Utilities              | 2.79      |
| Government             | 2.46      |
| Offset Cash            | 1.78      |
| Diversified            | -1.96     |

*Reported figures calculated on a monthly average basis*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

---

<sup>1</sup> 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.

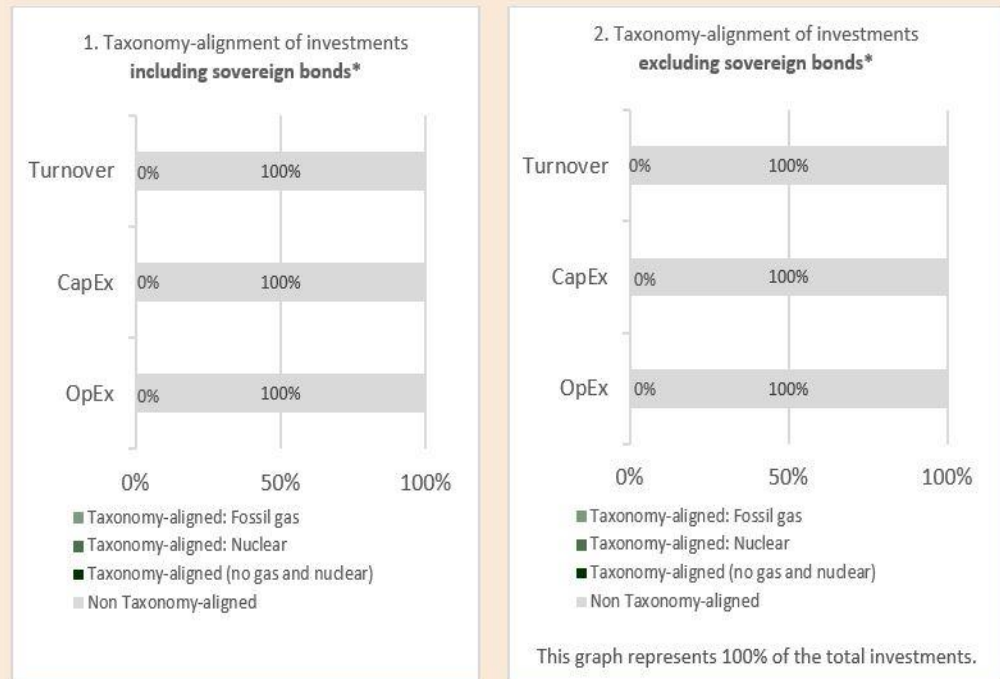
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable.


 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.

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


Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, Minimum environmental or social safeguards still apply to these investments (subject to data availability).

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

Sector and value based exclusions: The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, adult entertainment, tobacco and thermal coal mining.

In addition, the Sub-Fund excludes sovereign bonds issued by countries exhibiting significant breaches of human rights and international treaties. The list of countries is regularly updated and monitored by the SRI and risk teams. The Sub-Fund monitors any development in relevant international sanctions and/or regulations. Issuers and investments subject to sanctions are banned from the Sub-Fund's investment universe.

No companies were invested in the sectors excluded during the reference period.

**Positive selection:** A quantitative filter was applied to all of the companies assessed and based on an internal score and/or on the data provided by an extra-financial rating agency with a screen out of 20% worst-rated companies in investment universe using an internal score composed of ESG and climate data.

Bottom-up analysis: An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

Active Ownership:

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
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For more details, please refer to the product disclosure and Active Ownership Reports available on the website :

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#### How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD DISCOVERY EUROPE EX UK

Legal entity identifier: 549300Y2XZKI5FN3F373

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters (negative and positive screening), in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Discovery-Europe-Ex-UK.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Discovery-Europe-Ex-UK.pdf)

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Rating as of 31.12.2025.

| ESG Rating        | Portfolio | Universe |
|-------------------|-----------|----------|
| Average Mix score | 83.91     | 73.95    |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 10% ESG Risk Rating, 40% ESG Score and 50% internal score. These two Sustainalytics scores are complementary measures. They allow us to assess a company’s management of material ESG issues as well as responsible practices. The internal score measures a company’s alignment with one or more of three themes: Smarter, Safer, Circular. The rating scale is from 0-100, with 100 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

### ● *...and compared to previous periods?*

The ESG ratings were relatively at the same level than last year and above the ESG score the associated universe.

| ESG Rating        | Portfolio |       |       | Universe |       |       |
|-------------------|-----------|-------|-------|----------|-------|-------|
|                   | 2022      | 2023  | 2024  | 2022     | 2023  | 2024  |
| Average Mix score | 78.86     | 83.75 | 83.35 | 63.84    | 77.40 | 76.05 |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 10% ESG Risk Rating, 40% ESG Score and 50% internal score. These two Sustainalytics scores are complementary measures. They allow us to assess a company's management of material ESG issues as well as responsible practices. The internal score measures a company's alignment with one or more of three themes: Smarter, Safer, Circular. The rating scale is from 0-100, with 100 being the best score.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities

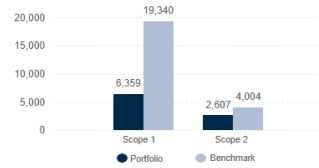
have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

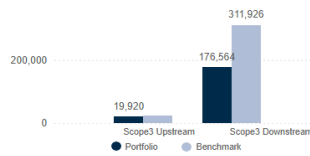
Indicators applicable to direct investments in investee companies, sovereigns and supranationals

**Greenhouse Gas Emissions**

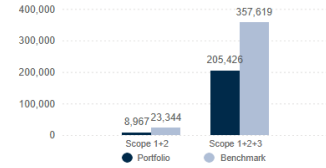
1. GHG emissions : Scope 1 and 2 (tonnes CO2e)



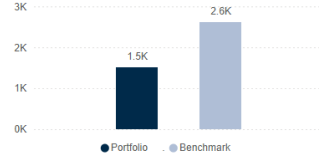
1. GHG emissions : Scope 3 Upstream and Downstream (tonnes CO2e)



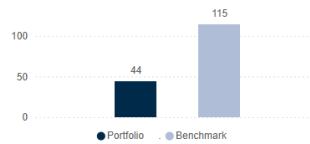
1. GHG emissions : Total GHG emissions (tonnes CO2e)



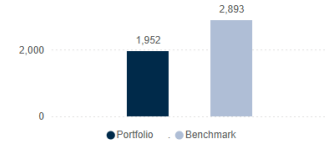
2. Carbon footprint scope 1+2+3 (tonnes CO2e/EUR mn)



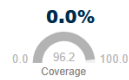
3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2



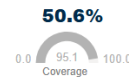
3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2+3



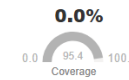
4. Exposure to Companies Active in the Fossil Fuel Sector



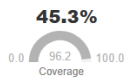
5. Share of Non-Renewable Energy - Consumption



5. Share of Non-Renewable Energy - Production



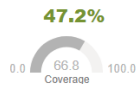
6. Energy Consumption Intensity per High Impact Climate Sector



| Carbon Coverage (%) |      |
|---------------------|------|
| Portfolio           | 96.2 |
| Benchmark           | 97.6 |

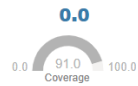
**Biodiversity**

7. Activities negatively affecting biodiversity-sensitive areas

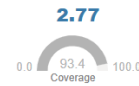


**Water, Waste and Material Emissions**

8. Emissions to Water (tonnes/m. invested)

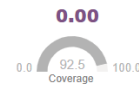


9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

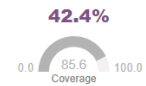


**Social and Employee Matters**

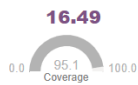
10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises



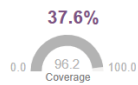
11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises



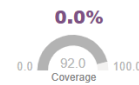
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



Data source : S&P Trucost and Mirabaud Asset Management



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025

| Largest Investments          | Sector                 | % Assets | Country     |
|------------------------------|------------------------|----------|-------------|
| CREDITO EMILIANO SPA         | Financials             | 5.31     | Italy       |
| ACADEMEDIA AB                | Consumer Discretionary | 5.21     | Sweden      |
| AMBEA AB                     | Health Care            | 4.93     | Sweden      |
| NORMA GROUP SE               | Industrials            | 4.70     | Germany     |
| KSB SE & CO KGAA-VORZUG      | Industrials            | 4.58     | Germany     |
| GLENVEAGH PROPERTIES PLC     | Consumer Discretionary | 4.45     | Ireland     |
| GAZTRANSPORT ET TECHNIGA SA  | Energy                 | 3.94     | France      |
| NEINOR HOMES SA              | Consumer Discretionary | 3.81     | Spain       |
| SWISSQUOTE GROUP HOLDING-REG | Financials             | 3.54     | Switzerland |
| CEMBRA MONEY BANK AG         | Financials             | 3.38     | Switzerland |
| TRUCCALLER AB-B              | Information Technology | 2.99     | Sweden      |
| KONINKLIJKE BAM GROEP NV     | Industrials            | 2.95     | Netherlands |
| SPAREBANKEN NORGE            | Financials             | 2.79     | Norway      |
| CICOR TECHNOLOGIES-REG       | Information Technology | 2.63     | Switzerland |
| DALATA HOTEL GROUP PLC       | Consumer Discretionary | 2.34     | Ireland     |

*Reported figures calculated on a monthly average basis*

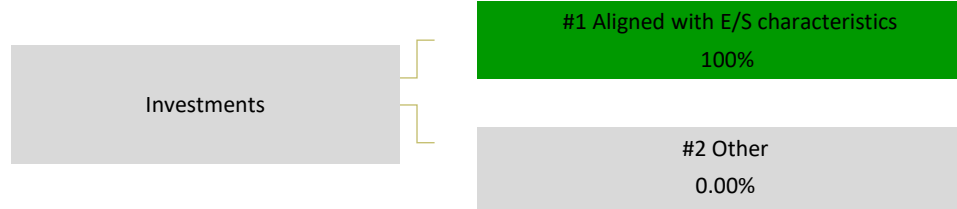


### What was the proportion of sustainability-related investments?

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

● **What was the asset allocation?**



|                                     | FY 2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|---------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 92.63%  | 88.45%  | 100.00% | 100.00% | 0.00%      |
| #2 Other                            | 7.37%   | 11.55%  | 0.00%   | 0.00%   | 0.00%      |

**#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.

**#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.

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

| Sector                 | Average % |
|------------------------|-----------|
| Industrials            | 26.12     |
| Financials             | 18.37     |
| Consumer Discretionary | 18.28     |
| Information Technology | 13.54     |
| Health Care            | 7.33      |
| Cash and Other         | 4.63      |
| Energy                 | 3.94      |
| Real Estate            | 2.92      |
| Consumer Staples       | 2.59      |
| Materials              | 1.46      |
| Communication Services | 0.82      |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

---

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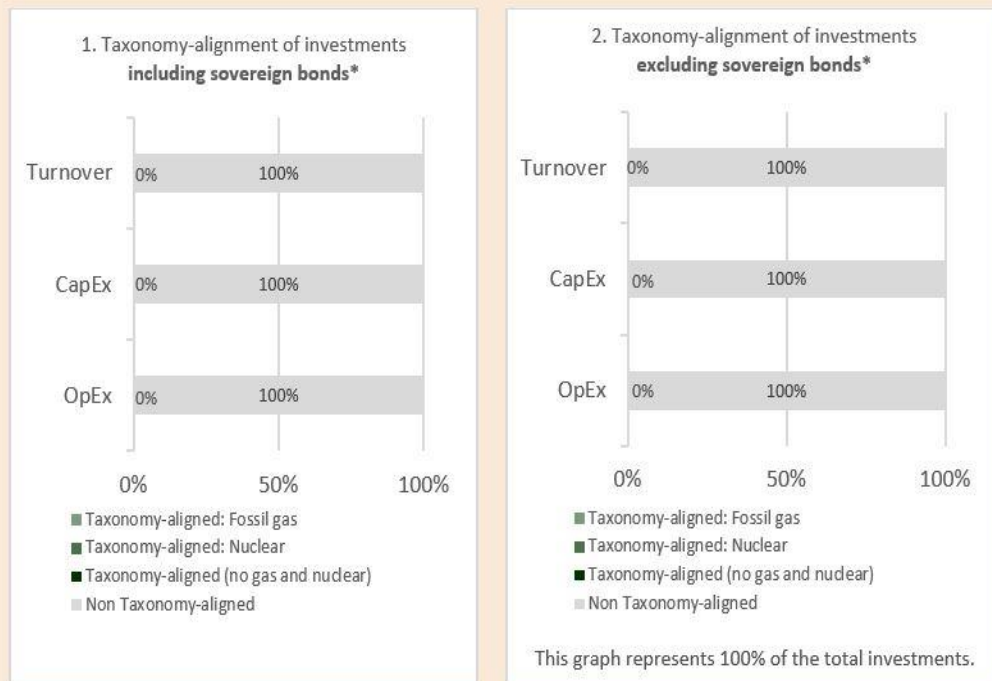
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**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

**Negative & Normative Screening:** Upstream to its investment process, the SubFund applies the group exclusion policy and does not invest in companies operating in activities deemed controversial. Additional exclusions and/or restrictions are applied and are detailed in the Sub-Fund's Website Disclosure.

• **Positive screening:** the Sub-Fund applies a top-down filter to set a minimum ESG threshold and exclude ESG laggards.

**Bottom-up analysis:** An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

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For more details, please refer to the product disclosure and Active Ownership Reports available on the website :

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[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Additional-Information/AD\\_EN\\_engagement-report-mirabaud-discovery-europe-EN.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Additional-Information/AD_EN_engagement-report-mirabaud-discovery-europe-EN.pdf)



### How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How does the reference 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.

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

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ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – GLOBAL EMERGING MARKET BOND FUND

Legal entity identifier: 222100NYTENOA1S8RX10

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters, in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website disclosure [https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Emerging-Market-Bond-Fund.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Emerging-Market-Bond-Fund.pdf)

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Risk Rating as of 31.12.2025 (Corporate Bonds).

|                            | Portfolio | Universe |
|----------------------------|-----------|----------|
| Average Risk Rating (Corp) | 26.73     | 27.13    |

The Score is based on Sustainalytics risk data. The rating scale is from 0-100, with 0 being the best score.

Below is the ESG Score for the Governments Bonds.

|   | Portfolio | Universe |
|---|-----------|----------|
| GHG intensity of investee countries (tCO2e/ GDP (EUR mn)) | 1289.3    | 1208.1   |
| Investee countries subject to social violations           | 0.6%      | 0.4%     |

The Score is based on Beyond Ratings data. The rating scale is from 0-100, with 100 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

### ● **...and compared to previous periods?**

The ESG Risk score has improved both in absolute terms and relative to its benchmark year on year.

The ESG score for Government bonds remains relatively the same.

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

|                            | Portfolio |       |       | Universe |       |       |
|----------------------------|-----------|-------|-------|----------|-------|-------|
|                            | 2022      | 2023  | 2024  | 2022     | 2023  | 2024  |
| Average Risk Rating (Corp) | 30.58     | 26.06 | 24.54 | 29.98    | 27.95 | 29.02 |

The Score is based on Sustainalytics risk data. The rating scale is from 0-100, with 0 being the best score.

Below is the ESG Score for the Governments Bonds of last year, the ESG scores were relatively at the same level than last year and above the risk of the associated universe.

|                              | Portfolio |       |       | Benchmark |       |       |
|------------------------------|-----------|-------|-------|-----------|-------|-------|
|                              | 2022      | 2023  | 2024  | 2022      | 2023  | 2024  |
| Weighted average Score (Gov) | 66.1      | 65.42 | 58.99 | 63.5      | 65.23 | 64.51 |

The Score is based on Beyond Ratings data. The rating scale is from 0-100, with 100 being the best score.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial

**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.

product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

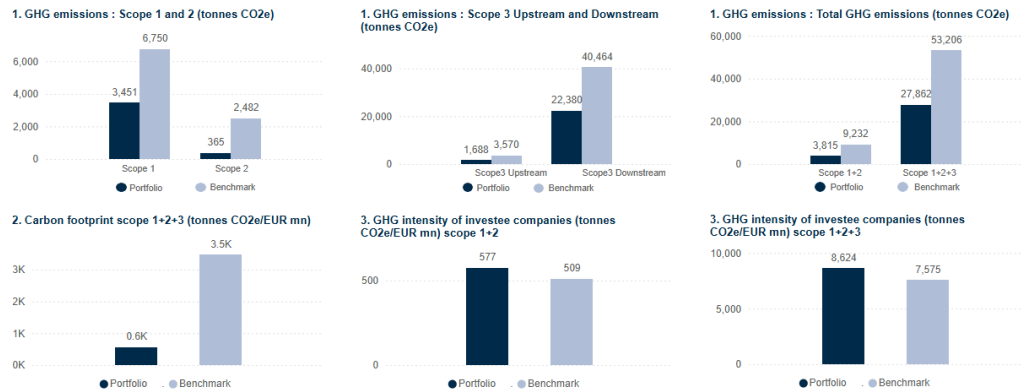
The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

**Mirabaud - Global Emerging Market Bond Fund** **MIRABAUD**  
ASSET MANAGEMENT

Principal Adverse Impact Reporting

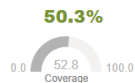
**Indicators applicable to direct investments in investee companies, sovereigns and supranationals**

**Greenhouse Gas Emissions**



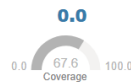
**Biodiversity**

7. Activities negatively affecting biodiversity-sensitive areas



**Water, Waste and Material Emissions**

8. Emissions to Water (tonnes/m. invested)

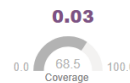


9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

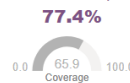


**Social and Employee Matters**

10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises

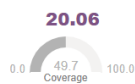


11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises

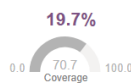


**Sovereign Data**

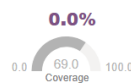
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



15. GHG intensity of investee countries (tCO2e/ GDP (EUR mn))



16. Investee countries subject to social violations



Data source : S&P Trucost and Mirabaud Asset Management



### What were the top investments of this financial product?

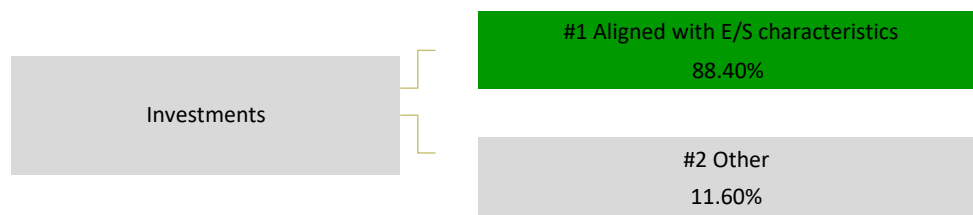
The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025

| Largest Investments      | Sector     | % Assets | Country       |
|--------------------------|------------|----------|---------------|
| EGYGB 24.144 12/03/27    | Government | 3.05     | Egypt         |
| IADB 7.35 10/06/30       | Government | 2.52     | India         |
| US 2YR NOTE (CBT) Dec25  | Government | 2.46     | United States |
| US 10YR NOTE (CBT)Jun25  | Government | 2.03     | United States |
| US 2YR NOTE (CBT) Mar26  | Government | 1.52     | United States |
| US LONG BOND(CBT) Jun25  | Government | 1.44     | United States |
| AIIB 6.65 06/30/33       | Government | 1.32     | Supranational |
| US 10YR NOTE (CBT)Sep25  | Government | 1.28     | United States |
| EGYGB 24.072 11/05/27    | Government | 1.12     | Egypt         |
| US 10YR NOTE (CBT)Mar25  | Government | 1.07     | United States |
| US LONG BOND(CBT) Sep25  | Government | 1.03     | United States |
| BNTNF 10 01/01/27        | Government | 1.01     | Brazil        |
| INDOGB 8 ¼ 05/15/36 FR72 | Government | 1.01     | Indonesia     |
| POLGB 6 10/25/33         | Government | 0.97     | Poland        |
| MBONO 8 ½ 05/31/29       | Government | 0.96     | Mexico        |

*Reported figures calculated on a monthly average basis*



### What was the proportion of sustainability-related investments?



Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

### ● What was the asset allocation?

|                                     | FY 2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|---------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 94.30%  | 68.66%  | 94.75%  | 88.40%  | -6.30%     |
| #2 Other                            | 5.70%   | 31.34%  | 5.25%   | 11.60%  | 6.30%      |

**#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.

**#2Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

| Sector                 | Average % |
|------------------------|-----------|
| Government             | 76.31     |
| Energy                 | 10.71     |
| Utilities              | 4.70      |
| Cash and Other         | 4.68      |
| Financials             | 4.59      |
| Consumer Discretionary | 3.85      |
| Materials              | 2.26      |
| Communication Services | 1.98      |
| Industrials            | 1.64      |
| Consumer Staples       | 0.85      |
| Health Care            | 0.56      |
| Real Estate            | 0.11      |
| Offset Cash            | -12.23    |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

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<sup>1</sup> 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.

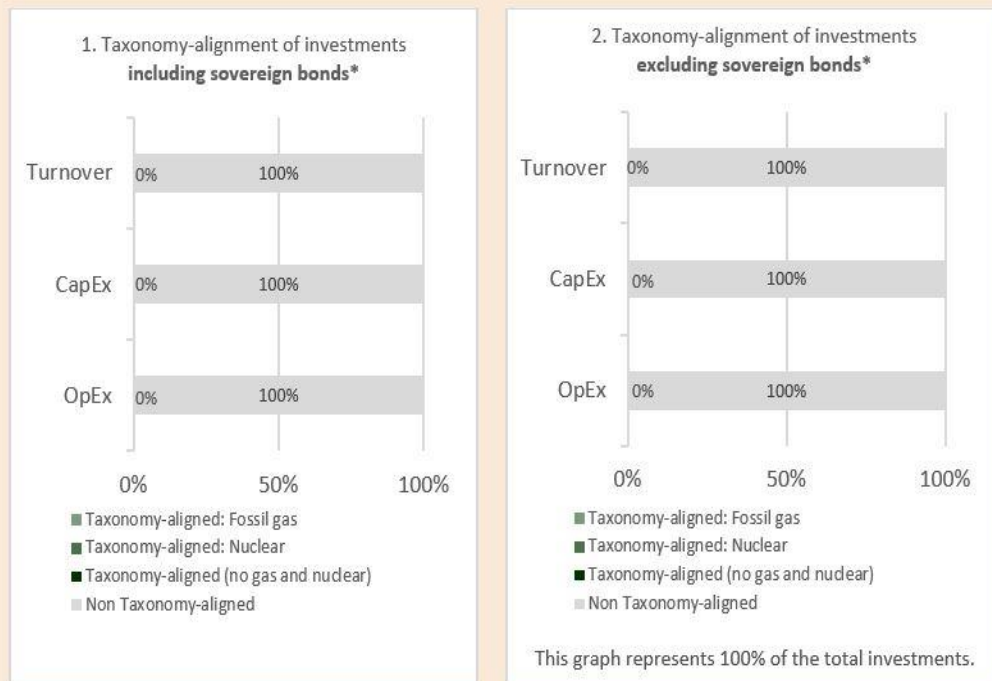
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable.


 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.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, Minimum environmental or social safeguards still apply to these investments (subject to data availability).



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

Sector and value based exclusions: The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, adult entertainment, tobacco and thermal coal mining.

In addition, the Sub-Fund excludes sovereign bonds issued by countries exhibiting significant breaches of human rights and international treaties. The list of countries is regularly updated and monitored by the SRI and risk teams. The Sub-Fund monitors any development in relevant international sanctions and/or regulations. Issuers and investments subject to sanctions are banned from the Sub-Fund's investment universe.

No companies were invested in the sectors excluded during the reference period.

Bottom-up analysis: An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

Active Ownership:

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the product disclosure available on the website :  
[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Emerging-Market-Bond-Fund.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Emerging-Market-Bond-Fund.pdf)



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

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – EMERGING MARKET 2025 FIXED MATURITY EURO

Legal entity identifier: 222100QXHPJUVUR6MP61

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Yes

No

It made **sustainable investments with an environmental objective**: %

It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective**: %

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters, in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Emerging-Market-2025-Fixed-Maturity-EURO.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Emerging-Market-2025-Fixed-Maturity-EURO.pdf)

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Risk Rating as of 31.12.2024 (Corporate Bonds).

|                 | Portfolio | Universe |
|-----------------|-----------|----------|
| ESG Risk Rating | 22.85     | 26.84    |

The Score is based on Sustainalytics data. The rating scale is from 0-100, with 0 being the best score.

Below is the ESG Score for the Governments Bonds

|  | Portfolio | Universe |
|--|-----------|----------|
| GHG intensity of investee countries (tCO <sub>2</sub> e/ GDP (EUR mn)) | 1092.5    | 1208.1   |
| Investee countries subject to social violations                        | 0.0%      | 0.4%     |

The Score is based on Beyond Ratings data. The rating scale is from 0-100, with 100 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

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

The ESG Risk ratings were relatively at the same level than last year.

The ESG score for Government bonds has improved both in absolute terms and relative to its benchmark year on year

|                 | Portfolio |       |       | Universe |       |       |
|-----------------|-----------|-------|-------|----------|-------|-------|
|                 | 2022      | 2023  | 2024  | 2022     | 2023  | 2024  |
| ESG Risk Rating | 30.86     | 29.04 | 29.53 | 29.98    | 28.08 | 27.77 |

The Score is based on Sustainalytics data. The rating scale is from 0-100, with 0 being the best score.

Below is the ESG Score for the Governments Bonds

|           | Portfolio |       |       | Benchmark |       |       |
|-----------|-----------|-------|-------|-----------|-------|-------|
|           | 2022      | 2023  | 2024  | 2022      | 2023  | 2024  |
| ESG Score | 48.1      | 60.64 | 61.91 | 63.6      | 65.12 | 64.34 |

The Score is based on Beyond Ratings data. The rating scale is from 0-100, with 100 being the best score.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**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.

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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

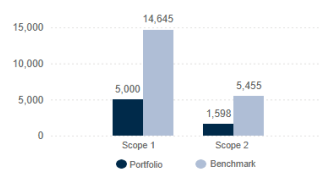
The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

Mirabaud - Emerging Market 2025 Fixed Maturity EURO
MIRABAUD  
ASSET MANAGEMENT
Principal Adverse Impact Reporting

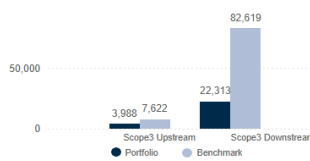
#### Indicators applicable to direct investments in investee companies, sovereigns and supranationals

##### Greenhouse Gas Emissions

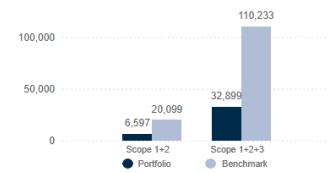
1. GHG emissions : Scope 1 and 2 (tonnes CO2e)



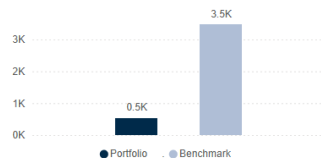
1. GHG emissions : Scope 3 Upstream and Downstream (tonnes CO2e)



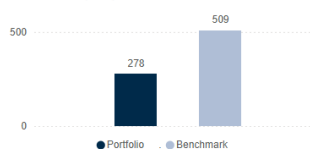
1. GHG emissions : Total GHG emissions (tonnes CO2e)



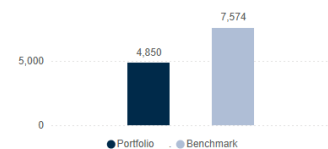
2. Carbon footprint scope 1+2+3 (tonnes CO2e/EUR mn)



3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2

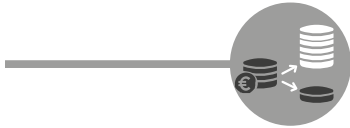


3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2+3





Data source : S&P Trucost and Mirabaud Asset Management



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025

| Largest Investments   | Sector                 | % Assets | Country        |
|-----------------------|------------------------|----------|----------------|
| MKKALT 9 12/26/25     | Financials             | 5.28     | Luxembourg     |
| ISTNBL 6 3/8 12/09/25 | Government             | 2.73     | Turkey         |
| BBVASM 1 3/4 11/26/25 | Financials             | 2.64     | Spain          |
| PEMEX 3 5/8 11/24/25  | Energy                 | 2.63     | Mexico         |
| NGERIA 7 5/8 11/21/25 | Government             | 2.51     | Nigeria        |
| PLNIJ 2 7/8 10/25/25  | Utilities              | 2.44     | Indonesia      |
| ROMANI 2 3/4 10/29/25 | Government             | 2.29     | Romania        |
| SINOCH 0 3/4 11/25/25 | Real Estate            | 2.09     | China          |
| REPHUN 1 1/4 10/22/25 | Government             | 1.99     | Hungary        |
| EIBKOR 1 3/8 11/24/25 | Government             | 1.93     | S.Korea        |
| COLOM 3 7/8 03/22/26  | Government             | 1.83     | Colombia       |
| CTPNV 2 1/8 10/01/25  | Real Estate            | 1.81     | Eastern Europe |
| TRAFIG 5 7/8 09/23/25 | Energy                 | 1.77     | Singapore      |
| FOSUNI 5.95 10/19/25  | Consumer Discretionary | 1.76     | China          |
| ALBANI 3 1/2 10/09/25 | Government             | 1.76     | Albania        |

Reported figures calculated on a monthly average basis

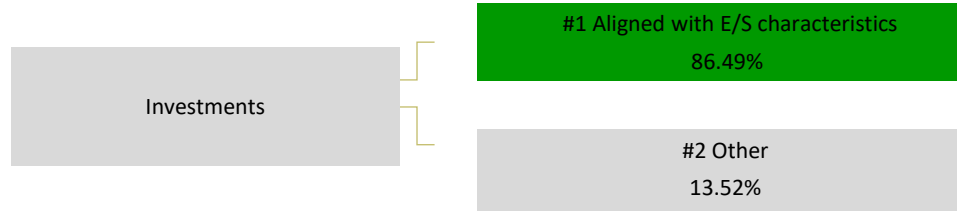


### What was the proportion of sustainability-related investments?

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

● **What was the asset allocation?**



|                                     | FY 2023 | FY 2024 | FY2025 | Difference |
|-------------------------------------|---------|---------|--------|------------|
| #1 Aligned with E/S Characteristics | 63.15%  | 85.75%  | 86.49% | 0.74%      |
| #2 Other                            | 36.85%  | 14.25%  | 13.52% | -0.74%     |

**#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.

**#2Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

| Sector                 | Average % |
|------------------------|-----------|
| Government             | 42.31     |
| Financials             | 19.58     |
| Energy                 | 9.06      |
| Real Estate            | 5.63      |
| Utilities              | 5.06      |
| Communication Services | 4.54      |
| Consumer Discretionary | 4.01      |
| Materials              | 3.32      |
| Consumer Staples       | 2.59      |
| Cash and Other         | 2.56      |
| Industrials            | 1.35      |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

---

<sup>1</sup> 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.

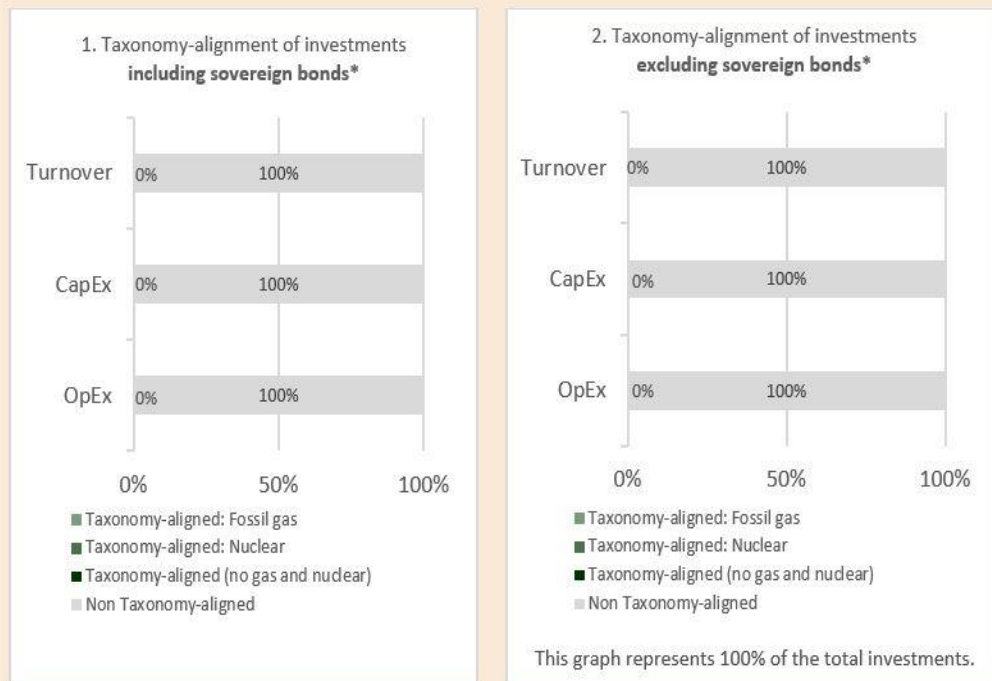
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable.

 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.



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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.



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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.



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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, Minimum environmental or social safeguards still apply to these investments (subject to data availability).



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

**Sector and value based exclusions:** The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, adult entertainment, tobacco and thermal coal mining. No companies were invested in the sectors excluded during the reference period.

**Bottom-up analysis:** An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

#### **Active Ownership:**

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the product disclosure available on the website :

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Emerging-Market-2025-Fixed-Maturity-EURO.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Emerging-Market-2025-Fixed-Maturity-EURO.pdf)



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

Not applicable.

- How does the reference 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.

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

Not applicable.

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

ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD GLOBAL CLIMATE BOND FUND

Legal entity identifier: 2221006UEU1M2OEBJ143

Sustainable Investment Objective

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective**: 97.57 %

It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective**: %

It promoted E/S characteristics, but **did not make any sustainable investments**



## To what extent was the sustainable investment objective of this financial product met?

The Sub-Fund maintained an average temperature aligned with a 2°C pathway, consistent with the targets of the Paris Agreement. It had a clear sustainable and environmental objective focused on mitigating climate change by reducing carbon emissions in line with the 2015 Paris Agreement.

The Sub-Fund focused on companies with strong commitments to reducing emissions and generating positive environmental impacts. It invested in Green Bonds — financial instruments specifically designed to promote a positive environmental impact and support the transition to a low-carbon economy.

The Sub-Fund also invested in the debt of corporate issuers with clear emissions reduction targets, aligned or on track to be aligned with the goals of the 2015 Paris Agreement.

We considered the share of green bonds and 2°C or below aligned issuers to be sustainable investments.

The Sub-Fund adhered to all its binding commitments throughout the investment period, which included:

- An exclusion list covering controversial weapons, thermal coal mining, tobacco, and adult entertainment
- Advanced ESG integration, ensuring:
  - A minimum allocation of 51% to labeled Green Bonds
  - A sustainable investment share (Green Bonds and aligned issuers) of at least 90%

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

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

The attainment of the sustainable investment objectives were measured by portfolio transition pathways. Transition pathways assessed incorporate both historical and forward-looking data in order to provide an assessment that has a medium term outlook, avoids limitations involved in using only uncertain forward-looking data, and is of a sufficient time horizon to make the effect of any year-to-year volatility less significant. Historical data on greenhouse gas emissions and company activity levels is incorporated from a base year of 2015. Forward-looking data sources are used to track likely future transition pathways beyond the most recent year of disclosed data through to 2030. The portfolio average temperature and % under/over 2°C is displayed in Figure 1 below.

For green bonds, the attainment of the sustainable investment objective is measured by the alignment with international Green Bond Principles (ex. ICMA standards, Climate Bonds Initiative, etc...). The main eligible project categories invested as of 31 December 2025 are presented in Figure 2 below.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

**Portfolio Transition Pathways (2015-2030)**

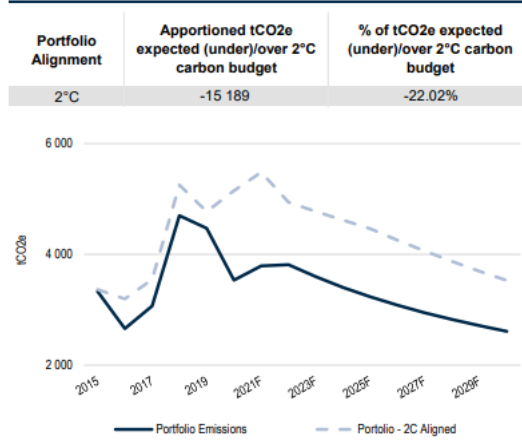


Figure 1: Portfolio Transition Pathway (2015-2030) (As of 31.12.2025)

**Green Bonds Use of Proceeds**

|  | Use of Proceeds                               | (%) of Green Bonds |
|--|---|--------------------|
|  | Renewable energies                            | 33.8%              |
|  | Energy efficiency (including green buildings) | 33.8%              |
|  | Low CO2 transportation                        | 21.5%              |
|  | Waste & wastewater prevention and control     | 7.2%               |
|  | Sustainable agriculture and forestry          | 1.5%               |

Figure 2: Green Bonds Use of Proceeds (As of 31.12.2025)

● ...and compared to previous periods?

### Portfolio Transition Pathways (2015-2030)

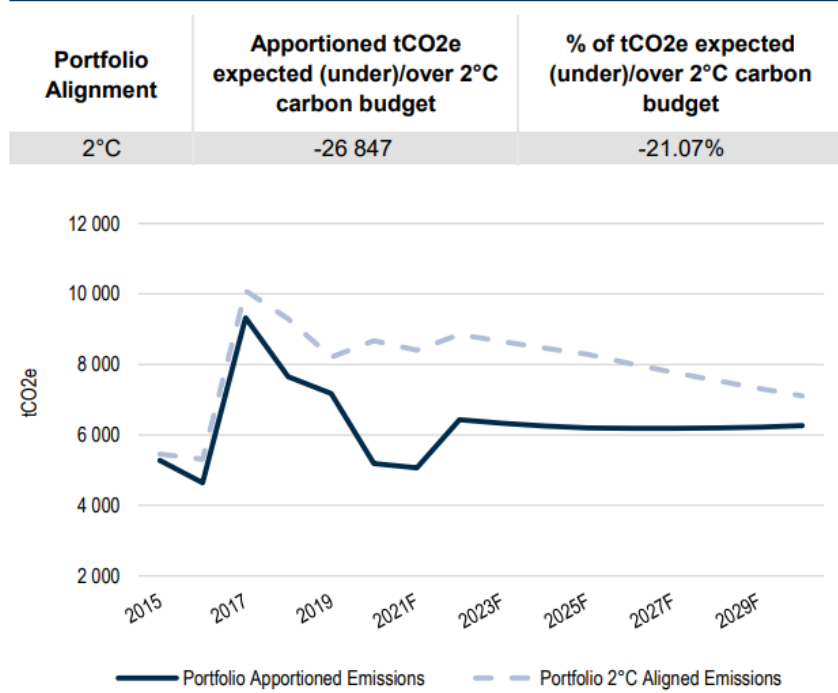


Figure 1: Portfolio Transition Pathway (2015-2030) (As of 31.12.2024)

### Green Bonds Use of Proceeds

|  | Use of Proceeds                               | (%) of Green Bonds |
|--|---|--------------------|
|  | Renewable energies                            | 36.5%              |
|  | Energy efficiency (including green buildings) | 35.0%              |
|  | Low CO2 transportation                        | 17.5%              |
|  | Waste & wastewater prevention and control     | 7.2%               |
|  | Sustainable agriculture and forestry          | 2.0%               |

Figure 2: Green Bonds Use of Proceeds (As of 31.12.2024)

| Portfolio Alignment | AppORTioned tCO2e expected (under)/over 2°C carbon budget | % of tCO2e expected (under)/over 2°C carbon budget |
|---------------------|---|--|
| 2°C                 | -24 752   | -25.62%  |

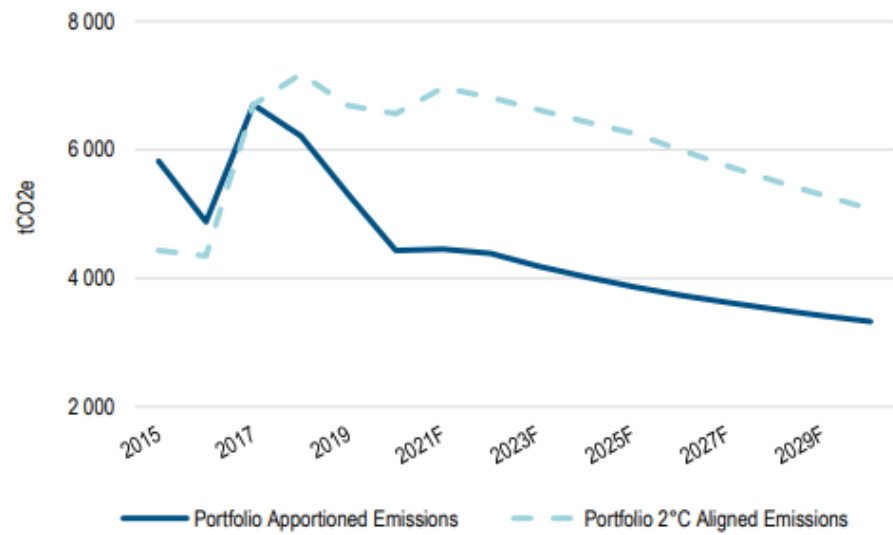


Figure 3: Portfolio Transition Pathway (2015-2030) (As of 29.12.2023)

|  | Use of Proceeds                               | (%) of Green Bonds |
|--|---|--------------------|
|  | Renewable energies                            | 39.5%              |
|  | Energy efficiency (including green buildings) | 29.0%              |
|  | Low CO2 transportation                        | 19.3%              |
|  | Waste & wastewater prevention and control     | 9.5%               |
|  | Sustainable agriculture and forestry          | 2.2%               |

Figure 4: Green Bonds Use of Proceeds (As of 29.12.2023)

**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 not cause significant harm to any sustainable investment objective?***

The following approach is considered to ensure that sustainable investment do not cause significant harm to any environmental or social sustainable investment objective:

• **Negative & Normative Screening:** Upstream to its investment process, the SubFund applies the group exclusion policy and does not invest in companies operating in activities deemed controversial. Additional exclusions and/or restrictions are applied and are detailed in the Sub-Fund's Website Disclosure.

- **Positive screening:** the Sub-Fund applies a top-down filter to set a minimum ESG threshold and exclude ESG laggards. With **severe controversies** (category 5 on Sustainalytics): events with a severe impact on the environment and society, posing serious business risks to the company based such as financial obstruction or irregularities, tax evasion or anti-competitive practices.
- In breach of **PAI 4** (companies active in the fossil fuel sector) and not deriving a significant proportion of their revenues from contributing activities
- In breach of **PAI 7** (companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas).
- In breach of **PAI 14** (companies involved in the manufacture or selling of controversial weapons: anti-personnel mines, cluster munitions, chemical weapons, and biological weapons).

In addition, we apply a filter for 'minimum safeguards' and exclude companies in breach of **PAI 10** (companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises).

We also set a **minimum threshold** for companies by assessing a set of indicators such as: Bribery & Corruption, Board Independence, Board Diversity, ESG Governance, Whistleblower Programmes, Freedom of Association and Diversity Programmes.

An investment is considered as sustainable **only if passes all the screens** detailed above.

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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI were monitored for this sub-fund either through ex-ante or ex-post analysis.

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

The Sub-fund does not invest in issuers subject to severe controversies including business ethics and human right breaches. In addition, all sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.



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

The indicators are monitored through-out the investment process via a combination of top-down and bottom-up analysis.

While we have set explicit control rules for some PAIs as part of the DNSH and MSS filters, other PAIs are considered in the context of data providers ESG Ratings for individual companies, where applicable. All mandatory PAI are monitored for this sub-fund either through ex-ante or ex-post analysis.

The specific PAI indicators that were taken into consideration are subject to data availability and may evolve with improving data availability and quality.

**Mirabaud - Global Climate Bond Fund**

Principal Adverse Impact Reporting

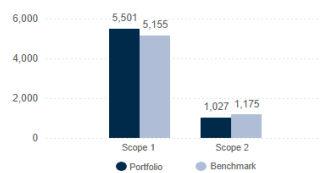
**MIRABAUD**

ASSET MANAGEMENT

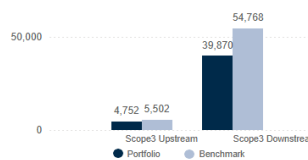
**Indicators applicable to direct investments in investee companies, sovereigns and supranationals**

#### Greenhouse Gas Emissions

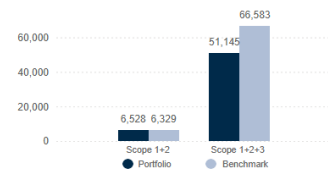
1. GHG emissions : Scope 1 and 2 (tonnes CO2e)



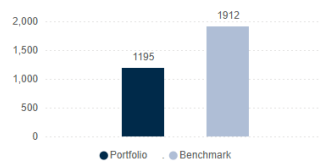
1. GHG emissions : Scope 3 Upstream and Downstream (tonnes CO2e)



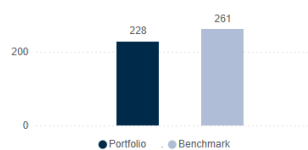
1. GHG emissions : Total GHG emissions (tonnes CO2e)



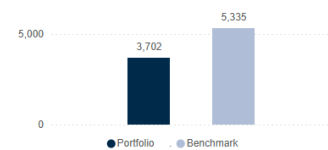
2. Carbon footprint scope 1+2+3 (tonnes CO2e/EUR mn)

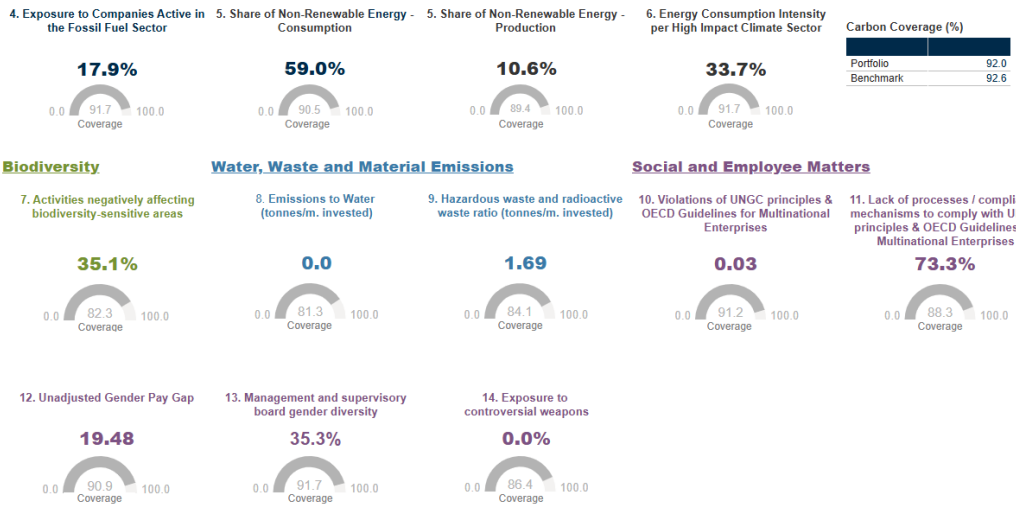


3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2



3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2+3





Data source : S&P Trucost and Mirabaud Asset Management



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2024.

| Largest Investments    | Sector                 | % Assets | Country        |
|------------------------|------------------------|----------|----------------|
| EURO-BUND FUTURE Jun25 | Government             | 2.52     | Germany        |
| POWFIN 3 ¾ 12/06/27    | Financials             | 1.73     | India          |
| EURO-BUND FUTURE Sep25 | Government             | 1.65     | Germany        |
| FIDELI 7 ¾ PERP        | Financials             | 1.64     | Portugal       |
| EDF 4 1/8 06/17/31     | Utilities              | 1.59     | France         |
| CCBGBB 6 1/8 PERP      | Financials             | 1.53     | Belgium        |
| TELEFO 4.055 01/24/36  | Communication Services | 1.53     | Spain          |
| VMED 4 ¾ 07/15/31      | Communication Services | 1.52     | United Kingdom |
| VW 7 7/8 PERP          | Consumer Discretionary | 1.46     | Germany        |
| AIB 2 7/8 05/30/31     | Financials             | 1.45     | Ireland        |
| PPCGA 4 5/8 10/31/31   | Utilities              | 1.44     | Greece         |
| ASSGEN 2.124 10/01/30  | Financials             | 1.43     | Italy          |
| FRTR 6 10/25/25        | Government             | 1.43     | France         |
| EOFP 2 3/8 06/15/29    | Consumer Discretionary | 1.40     | France         |
| BTPS 4 04/30/35        | Government             | 1.32     | Italy          |

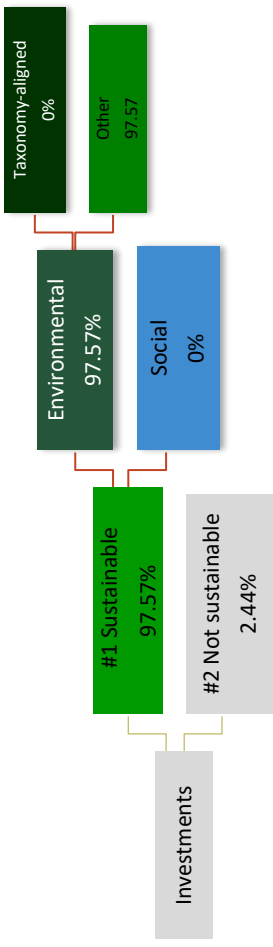
Reported figures calculated on a monthly average basis



## What was the proportion of sustainability-related investments?

The fund invested 97.57% in sustainable investments.

- **What was the asset allocation?**



**Asset allocation** describes the share of investments in specific assets.

|                     | FY 2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|---------------------|---------|---------|---------|---------|------------|
| #1 Sustainable      | 76.90%  | 81.32%  | 92.20%  | 97.57%  | 5.37%      |
| #2 Not Sustainable  | 13.31%  | 18.68%  | 7.80%   | 2.44%   | -5.37%     |
| Environmental       | 76.90%  | 81.32%  | 92.20%  | 97.57%  | 5.37%      |
| Social              | 0.0%    | 0.0%    | 0.0%    | 0.00%   | 0.0%       |
| Taxonomy aligned    | 0.0%    | 0.0%    | 0.0%    | 0.00%   | 0.0%       |
| Other environmental | 76.90%  | 81.32%  | 92.20%  | 97.57%  | 5.37%      |

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

| Sector                 | Average % |
|------------------------|-----------|
| Financials             | 34.17     |
| Utilities              | 18.77     |
| Government             | 16.83     |
| Communication Services | 13.81     |
| Consumer Discretionary | 11.68     |
| Industrials            | 3.80      |
| Cash and Other         | 3.05      |
| Materials              | 2.62      |
| Information Technology | 0.85      |
| Health Care            | 0.83      |
| Real Estate            | 0.63      |
| Consumer Staples       | 0.36      |
| Diversified            | -0.65     |
| Offset Cash            | -6.74     |

The Sub-Fund may be exposed to "fossil fuel"

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



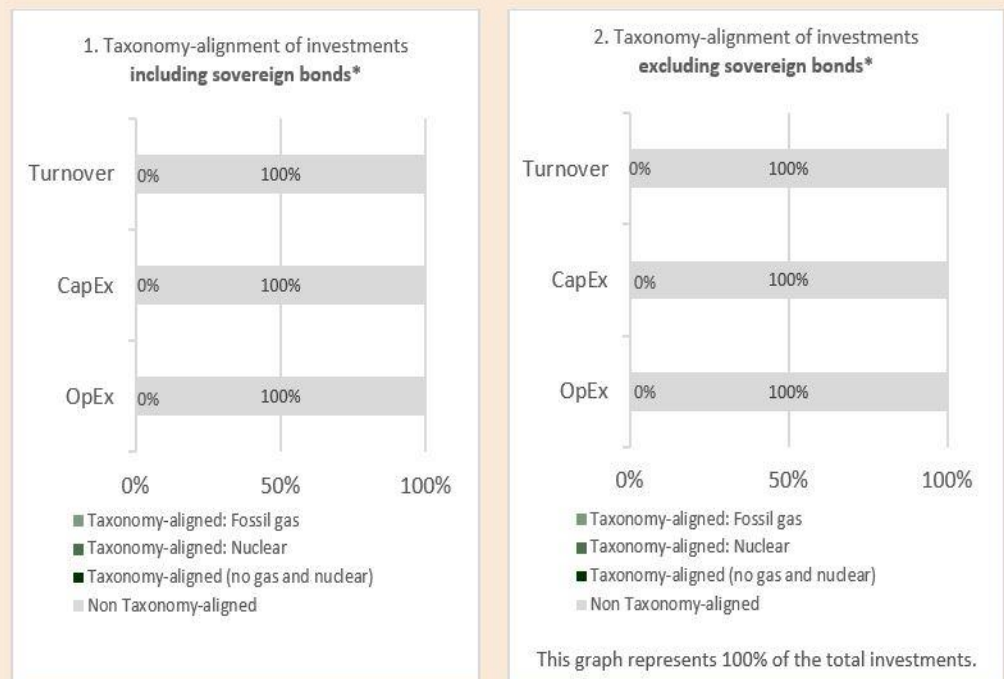
**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Not applicable. The sub-fund is not committed to have Taxonomy-aligned investments.

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

Not applicable. The sub fund is not committed to have Taxonomy-aligned 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.



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

The Sub-fund made 97.57% of sustainable investments with an environmental objective that are not aligned with the EU taxonomy.



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

There is no commitment to a minimum proportion of investments with social objective.



**What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

Investments classified as "not sustainable" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, the Do No Significant Harm principle and minimum environmental or social safeguards still apply to these investments (subject to data availability).



**What actions have been taken to attain the sustainable investment objective during the reference period?**

<sup>1</sup> 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 no significant harm to 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.

SECTOR: Industrials (ghg)  
GEOGRAPHY: United Kingdom  
ASSET CLASS: Global Bonds

MEETING TYPE: Initial engagement  
INITIAL ENGAGEMENT DATE: June 2025  
FOLLOW-UP ENGAGEMENT DATE: NA

### COMPANY PROFILE

A major UK transportation infrastructure operator providing critical aviation connectivity and associated passenger and logistics services.

### ENGAGEMENT RATIONALE

Through our portfolio-level carbon analysis, we identified that the company's financed-emissions profile is dominated by value-chain aviation emissions, creating material transition risk (policy tightening, shifting airline/customer preferences, and potential long-term demand and pricing impacts). Given the scale of Scope 3 and increasing scrutiny of aviation decarbonisation credibility, we prioritised direct engagement to test the robustness of the company's pathway to 2030 and the investability of its climate strategy.

### 2025 ENGAGEMENT OBJECTIVES

- To scrutinise the methodology, baseline, and target-setting approach for Scope 3 aviation emissions and assess credibility of the 2030 trajectory.
- To challenge management on the practical levers available to influence aviation emissions reductions (fleet renewal incentives and SAF uptake)
- To evaluate key dependencies and delivery risks around SAF feasibility, accounting boundaries, and supply constraints.

### ENGAGEMENT DETAILS

We engaged the company given that Scope 3 represents >99% of its footprint, with aviation emissions the dominant component. Management confirmed a 2019 baseline and stated aviation emissions were ~7.5% lower in 2024 vs 2019, targeting a 15% absolute reduction by 2030, primarily via aeronautical charging incentives to support cleaner fleet deployment and a SAF incentive programme. We challenged the lack of interim external targets and limited contractual certainty on SAF supply. We also discussed non-CO<sub>2</sub> impacts, and energy infrastructure resilience following a recent substation fire.

### PARTICIPANTS

| Investee Participants           | MAM Participants     |
|---------------------------------|----------------------|
| → Sustainability representative | → SRI & Data Analyst |
| → IR                            |                      |

### PROGRESS OF THE DIALOGUE

The engagement remains ongoing. The company provided clarity on its baseline, headline 2030 ambition, and the mechanisms it uses to influence airline behaviour. Although, it does not intend to set interim external targets before 2030 and acknowledged limited contractual certainty on SAF sourcing, which keeps delivery risk material. We requested improved transparency on the interim emissions trajectory and clearer disclosure on SAF boundary/accounting treatment to preserve comparability over time.

### OUTCOME OF THE ENGAGEMENT

The company acknowledged our requests for stronger transparency and will be kept under review through follow-up engagement and reporting-cycle monitoring.

| Target Area | Target  | Time Frame   | Status  |
|-------------|---|--------------|---------|
| Environment | Publish a transparent interim Scope 3 trajectory to 2030. | 12-18 months | Ongoing |

**SECTOR:** Utilities  
**GEOGRAPHY:** Greece  
**ASSET CLASS:** Global Bonds

**MEETING TYPE:** Follow-up engagement  
**INITIAL ENGAGEMENT DATE:** July 2022  
**FOLLOW-UP ENGAGEMENT DATE:** November 2025

### COMPANY PROFILE

A regulated integrated utility with thermal generation (including lignite and gas), renewables, and regulated network activities, expanding through acquisitions and infrastructure investments across Southeast Europe.

### ENGAGEMENT RATIONALE

Reported emissions moved materially year-on-year, but management indicated the change was driven by a shift from a narrower standalone reporting boundary to a CSRD-aligned group perimeter embedded in financial statements. Without a clear "like-for-like" bridge, investors and ESG data providers risk misinterpreting performance, which can translate into higher transition-risk premia, reputational risk, and weaker access to capital. We therefore prioritised clarifying Scope 1 drivers, validating the lignite exit pathway, and testing the credibility of targets amid perimeter expansion and evolving SBTi power-sector standards.

### 2025 ENGAGEMENT OBJECTIVES

- Clarify drivers of the Scope 1 increase on a consistent perimeter.
- Challenge the company to provide an investor-ready numerical bridge between pre- and post-CSRD perimeters for Scope 1 and Scope 3.
- Assess feasibility and timetable of lignite exit.
- Understand how SBTi-validated targets will be recalibrated for the expanded group perimeter

### ENGAGEMENT DETAILS

We held an engagement call to interrogate an apparent rise in Scope 1 emissions and determine what portion reflected real operational change versus perimeter expansion under CSRD. We challenged management to explain the "like-for-like" emissions trend, their decision not to restate prior-year numbers, and how they will prevent data-provider misinterpretation. We also tested the credibility of the lignite exit plan and conversion timetable for the new lignite unit, and probed how acquisitions and network investments affect Scope 3 and the SBTi baseline. Management outlined expected emissions reductions from 2025, accelerating in 2026.

### PARTICIPANTS

| Investee Participants              | MAM Participants     |
|------------------------------------|----------------------|
| → Head of ESG                      | → SRI & Data Analyst |
| → Head of IR                       | → Portfolio manager  |
| → Finance reporting representative |                      |

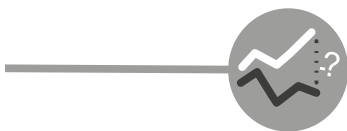
### PROGRESS OF THE DIALOGUE

The engagement remains ongoing. Management confirmed that 2024 disclosures reflect a broadened CSRD-aligned group perimeter and expects improved comparability from FY 2025 onward, with perimeter changes from acquisitions explicitly flagged. They provided a consistent-perimeter explanation for the Scope 1 increase (commissioning of a new lignite unit and higher gas output) and reiterated a lignite-free ambition by 2026, with a phased conversion of the lignite unit to gas. On targets, management is recalculating its footprint for an expanded perimeter but is constrained by uncertainty around SBTi's evolving power-sector standard and has no timeline for resubmission because of that.

### OUTCOME OF THE ENGAGEMENT

The company acknowledged our focus on comparability and transition execution risk. We will track delivery against the following targets and revisit progress at the next engagement.

| Target Area | Target  | Time Frame | Status  |
|-------------|---|------------|---------|
| Environment | Commit to a clear and time-bound schedule for completing the conversion of the flagship lignite unit from lignite to gas, including interim milestones and expected emissions impact. | 12 months  | Ongoing |



### How did this financial product perform compared to the reference benchmark?

Not applicable.

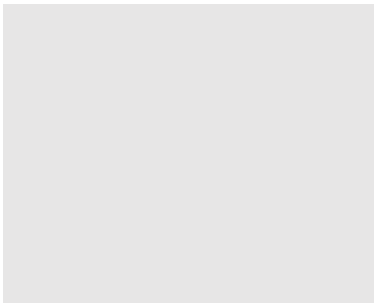
- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

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 compared with the reference benchmark?***

Not applicable.

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

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – GLOBAL DIVERSIFIED CREDIT FUND

Legal entity identifier: 2221004RF7CKUE8DYA58

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance. In addition to applying quantitative filters in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes. The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Diversified-Credit-Fund.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Diversified-Credit-Fund.pdf)

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio Risk Rating as of 31.12.2025.

| Risk Rating                | Portfolio | Universe |
|----------------------------|-----------|----------|
| Average Risk Rating (Corp) | 20.82     | 21.55    |

The Score is based on Sustainalytics risk data. The rating scale is from 0-100, with 0 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation

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

The ESG Risk score has improved both in absolute terms and relative to its benchmark year on year

| Risk Rating         | Portfolio |       |       | Universe |       |       |
|---------------------|-----------|-------|-------|----------|-------|-------|
|                     | 2022      | 2023  | 2024  | 2022     | 2023  | 2024  |
| Average Risk Rating | 25.04     | 23.70 | 22.01 | 23.27    | 22.80 | 22.32 |

The Score is based on Sustainalytics risk data. The rating scale is from 0-100, with 0 being the best score.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**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 partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



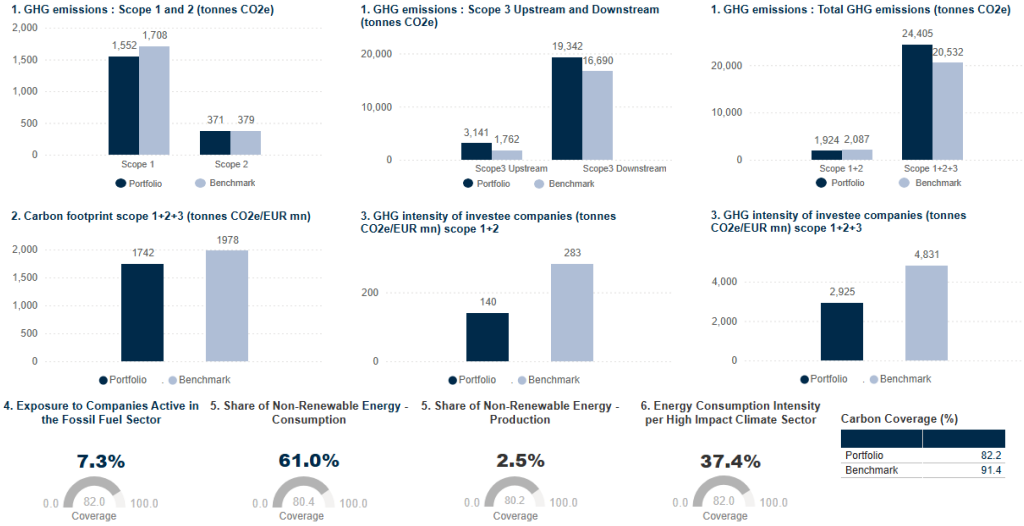
**How did this financial product consider principal adverse impacts on sustainability factors?**

The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

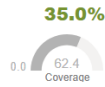
Indicators applicable to direct investments in investee companies, sovereigns and supranationals

**Greenhouse Gas Emissions**



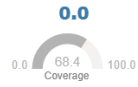
**Biodiversity**

7. Activities negatively affecting biodiversity-sensitive areas

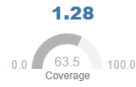


**Water, Waste and Material Emissions**

8. Emissions to Water (tonnes/m. invested)

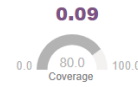


9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

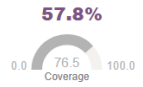


**Social and Employee Matters**

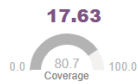
10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises



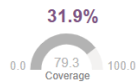
11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises



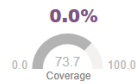
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



Data source : S&P Trucost and Mirabaud Asset Management



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025

| Largest Investments     | Sector                 | % Assets | Country        |
|-------------------------|------------------------|----------|----------------|
| KBCBB 6 ¼ PERP          | Financials             | 2.45     | Belgium        |
| MBGGR 5 01/11/34        | Consumer Discretionary | 2.33     | Germany        |
| KIELN 9 02/15/29        | Industrials            | 2.30     | United Kingdom |
| ICELTD 10 ⅞ 12/15/27    | Consumer Staples       | 2.21     | United Kingdom |
| EGBLFN 11 11/30/28      | Energy                 | 2.07     | United Kingdom |
| PURGYM 10 10/11/28      | Consumer Discretionary | 2.04     | United Kingdom |
| PICSUR 6 ⅜ 07/01/29     | Consumer Staples       | 1.85     | France         |
| ENGIFP 4 01/11/35       | Utilities              | 1.84     | France         |
| CCBGBB 6 ⅞ PERP         | Financials             | 1.81     | Belgium        |
| SANTAN 3 ⅞ PERP         | Financials             | 1.79     | Spain          |
| CMZB 4 ¼ PERP           | Financials             | 1.76     | Germany        |
| US 10YR NOTE (CBT)Sep25 | Government             | 1.73     | United States  |
| US 10YR NOTE (CBT)Dec25 | Government             | 1.71     | United States  |
| GSWITC 1 ⅜ 10/07/30     | Communication Services | 1.67     | United Kingdom |
| SKFBSS 0 ⅞ 11/15/29     | Industrials            | 1.66     | Sweden         |

*Reported figures calculated on a monthly average basis*

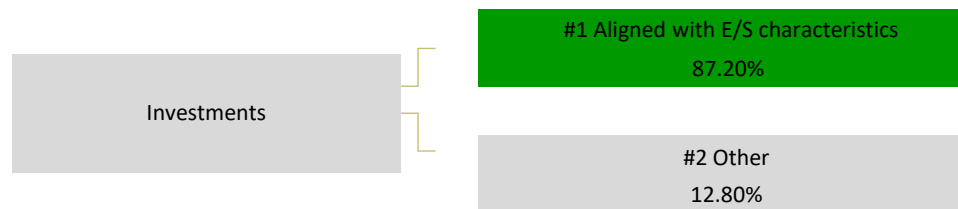


### What was the proportion of sustainability-related investments?

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

### ● What was the asset allocation?



|                                     | FY 2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|---------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 87.29%  | 76.67%  | 80.70%  | 87.20%  | 6.50%      |
| #2 Other                            | 12.71%  | 23.33%  | 19.30%  | 12.80%  | -6.50%     |

**#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.

**#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.

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

| Sector                 | Average % |
|------------------------|-----------|
| Consumer Discretionary | 20.38     |
| Financials             | 19.24     |
| Industrials            | 14.81     |
| Consumer Staples       | 11.74     |
| Communication Services | 11.13     |
| [Cash and Other]       | 7.15      |
| Government             | 6.88      |
| Materials              | 4.11      |
| Energy                 | 3.32      |
| Utilities              | 2.93      |
| Information Technology | 2.47      |
| Diversified            | 2.23      |
| Health Care            | 1.74      |
| Offset Cash            | -8.14     |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

---

<sup>1</sup> 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.

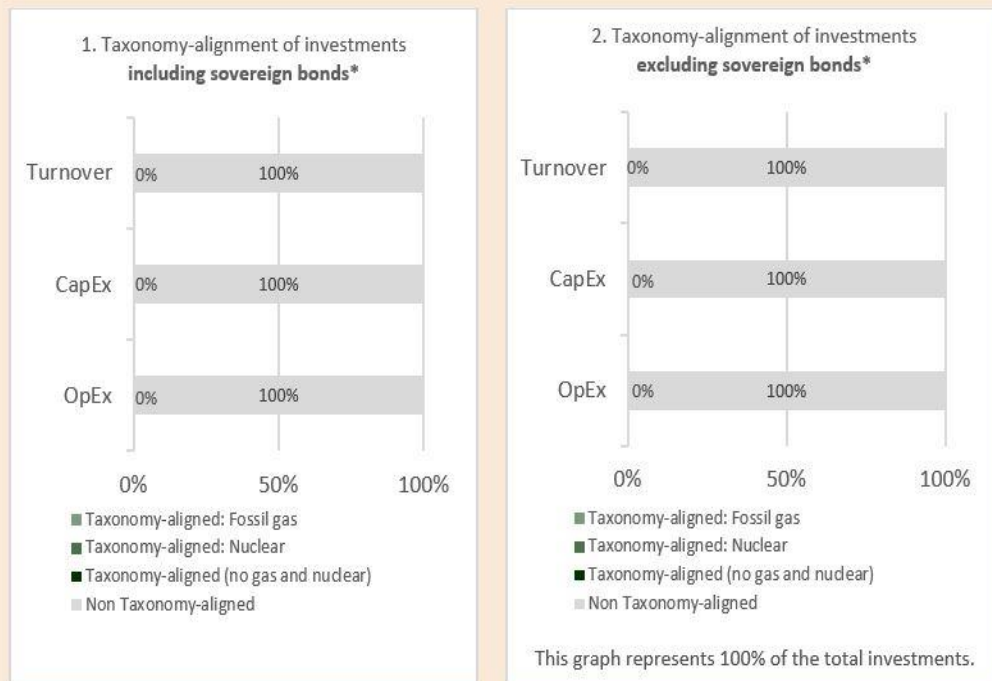
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable.



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.



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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.



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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.



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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, Minimum environmental or social safeguards still apply to these investments (subject to data availability).



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

Sector and value based exclusions: The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, adult entertainment, tobacco and thermal coal mining.

In addition, the Sub-Fund excludes sovereign bonds issued by countries exhibiting significant breaches of human rights and international treaties. The list of countries is regularly updated and monitored by the SRI and risk teams. The Sub-Fund monitors any development in relevant international sanctions and/or regulations. Issuers and investments subject to sanctions are banned from the Sub-Fund's investment universe.

No companies were invested in the sectors excluded during the reference period.

Bottom-up analysis: An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

#### **Active Ownership:**

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the product disclosure available on the website :

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Global-Diversified-Credit-Fund.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Global-Diversified-Credit-Fund.pdf)



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

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD DISCOVERY CONVERTIBLES GLOBAL

Legal entity identifier: 222100HV1BLZSWOMWG23

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective**: %

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective**: %

It promoted E/S characteristics, but **did not make any sustainable investments**



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

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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance.

In addition to applying quantitative filters (negative and positive screening), in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes.

The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website Disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Discovery-Convertibles-Global.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Discovery-Convertibles-Global.pdf)

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio Risk Rating as of 31.12.2025.

| ESG Rating            | Portfolio | Universe |
|-----------------------|-----------|----------|
| EMEA                  | 24.49     | 25.72    |
| Asia Pacific ex Japan | 27.49     | 31.79    |
| North America         | 30.37     | 33.27    |
| Japan                 | 32.35     | 34.25    |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 60% ESG Risk Rating and 40% ESG Score. These two scores are complementary measures. They allow us to assess a company’s management of material ESG issues as well as responsible practices. The rating scale is from 0-100, with 0 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation

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

The ESG ratings were relatively at the same level than last year and below the risk of the associated universe.

| ESG Rating            | Portfolio |      |       | Universe |      |       |
|-----------------------|-----------|------|-------|----------|------|-------|
|                       | 2022      | 2023 | 2024  | 2022     | 2023 | 2024  |
| EMEA                  | 23.00     | 22.4 | 25.66 | 28.30    | 24.6 | 26.21 |
| Asia Pacific ex Japan | 27.00     | 29.2 | 24.60 | 33.30    | 29.5 | 31.26 |
| North America         | 32.30     | 28.1 | 28.98 | 35.00    | 31.8 | 32.77 |
| Japan                 | 30.10     | 31.1 | 30.03 | 34.30    | 33.1 | 32.88 |

The Score is a Mirabaud Internal Score, based on Sustainalytics data and made up of 60% ESG Risk Rating and 40% ESG Score. These two scores are complementary measures. They allow us to assess a company's management of material ESG issues as well as responsible practices. The rating scale is from 0-100, with 0 being the best score.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial

**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.

product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

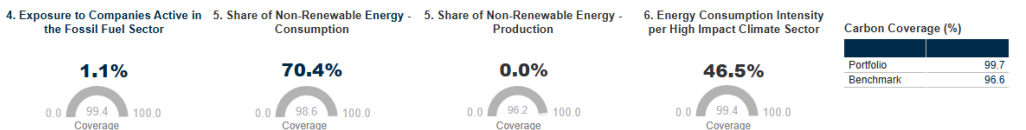
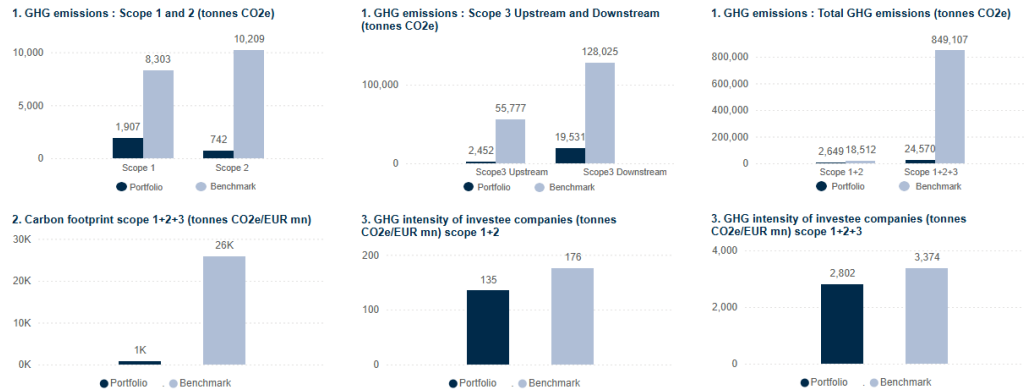
The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

**Mirabaud - Discovery Convertibles Global**  
Principal Adverse Impact Reporting

**MIRABAUD**  
ASSET MANAGEMENT

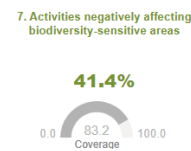
**Indicators applicable to direct investments in investee companies, sovereigns and supranationals**

**Greenhouse Gas Emissions**

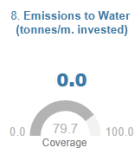


| Carbon Coverage (%) |      |
|---------------------|------|
| Portfolio           | 99.7 |
| Benchmark           | 96.6 |

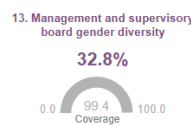
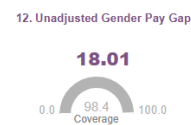
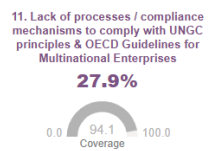
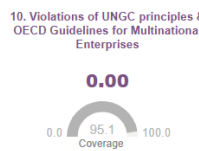
**Biodiversity**



**Water, Waste and Material Emissions**



**Social and Employee Matters**



Data source : S&P Trucost and Mirabaud Asset Management



### What were the top investments of this financial product?

| Largest Investments | Sector                 | % Assets | Country |
|---------------------|------------------------|----------|---------|
| BL 1 06/01/29       | Information Technology | 2.91     | US      |
| ROHTO 0 03/15/32    | Consumer Staples       | 2.42     | Japan   |
| HASI 3 ¾ 08/15/28   | Financials             | 2.39     | US      |
| ALRM 2 ¼ 06/01/29   | Information Technology | 2.31     | US      |
| KANPNT 0 03/07/31   | Materials              | 2.28     | Japan   |
| TUIGR 1.95 07/26/31 | Consumer Discretionary | 2.26     | Germany |
| BOX 1 ½ 09/15/29    | Information Technology | 2.02     | US      |
| SYNA 0 ¾ 12/01/31   | Information Technology | 2.02     | US      |
| SVMCN 4 ¾ 12/15/29  | Materials              | 1.96     | Canada  |
| ZHEDIN 0 01/24/29   | Information Technology | 1.93     | Taiwan  |
| LIVN 2 ½ 03/15/29   | Health Care            | 1.80     | US      |
| ITRI 1 ⅜ 07/15/30   | Information Technology | 1.74     | US      |
| CDP 5 ¼ 09/15/28    | Real Estate            | 1.73     | US      |
| WT 3 ¼ 08/15/29     | Financials             | 1.69     | US      |
| PRGS 3 ½ 03/01/30   | Information Technology | 1.66     | US      |

*Reported figures calculated on a monthly average basis*



### What was the proportion of sustainability-related investments?

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

### ● What was the asset allocation?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025

**Asset allocation** describes the share of

investments in specific assets.



|                                     | FY2022 | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|--------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 95.97% | 100%    | 100%    | 96.33%  | -3.67%     |
| #2 Other                            | 4.03%  | 0.0%    | 0.0%    | 3.67%   | 3.67%      |

**#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.

**#2Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

| Sector                 | Average % |
|------------------------|-----------|
| Information Technology | 34.20     |
| Materials              | 12.95     |
| Health Care            | 10.98     |
| Industrials            | 9.30      |
| Consumer Discretionary | 8.65      |
| Financials             | 7.87      |
| Real Estate            | 6.18      |
| Consumer Staples       | 4.44      |
| Energy                 | 2.46      |
| Communication Services | 1.09      |
| [Cash and Other]       | 0.97      |
| Utilities              | 0.92      |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

<sup>1</sup> 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.

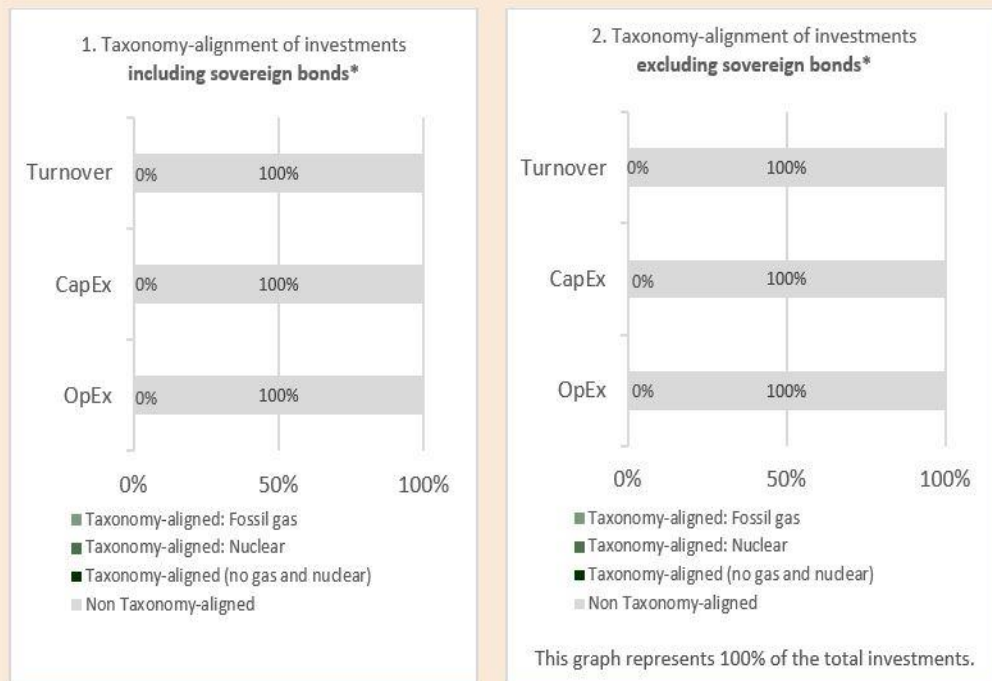
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable.


 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.

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


Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, Minimum environmental or social safeguards still apply to these investments (subject to data availability).

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

**Sector and value based exclusions:** The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, adult entertainment, tobacco and thermal coal mining. No companies were invested in the sectors excluded during the reference period.

**Positive selection:** A quantitative filter was applied to all of the companies assessed and based on an internal score and/or on the data provided by an extra-financial rating agency with a screen out of 20% worst-rated companies in investment universe using an internal score.

**Bottom-up analysis:** An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

**Active Ownership:**

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the product disclosure and Active Ownership Reports available on the website :

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---Discovery-Convertibles-Global.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---Discovery-Convertibles-Global.pdf)

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Additional-Information/AD\\_EN\\_engagement-report-mirabaud-sustainable-convertibles-global-EN.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Additional-Information/AD_EN_engagement-report-mirabaud-sustainable-convertibles-global-EN.pdf)



### How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – DM FIXED MATURITY 2026

Legal entity identifier: 213800QZLRJ4XG1UB531

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance. In addition to applying quantitative filters, in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes. The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website disclosure.

For more details, please refer to the product disclosure available on the website : [https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---DM-Fixed-Maturity-2026.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---DM-Fixed-Maturity-2026.pdf)

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Risk Rating as of 31.12.2025 (Corporate Bonds).

|             | Portfolio | Universe |
|-------------|-----------|----------|
| Risk Rating | 19.78     | 17.91    |

The Score is based on Sustainalytics data. The rating scale is from 0-100, with 0 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

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

|             | Portfolio |       | Universe |       |
|-------------|-----------|-------|----------|-------|
|             | 2023      | 2024  | 2023     | 2024  |
| Risk Rating | 21.06     | 20.68 | 19.64    | 18.97 |

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**Principal adverse impacts** are the most significant negative

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

impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

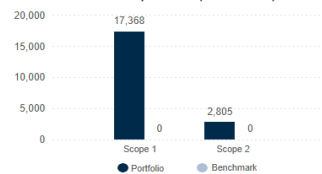
### Mirabaud - DM Fixed Maturity 2026 Principal Adverse Impact Reporting

MIRABAUD  
ASSET MANAGEMENT

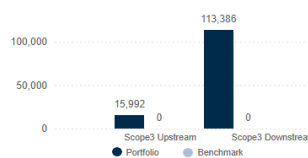
#### Indicators applicable to direct investments in investee companies, sovereigns and supranationals

##### Greenhouse Gas Emissions

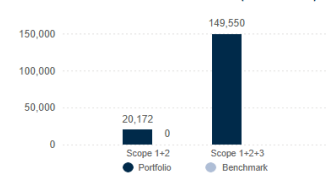
1. GHG emissions : Scope 1 and 2 (tonnes CO2e)



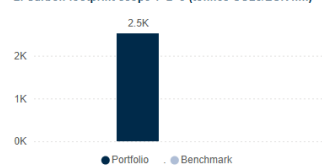
1. GHG emissions : Scope 3 Upstream and Downstream (tonnes CO2e)



1. GHG emissions : Total GHG emissions (tonnes CO2e)



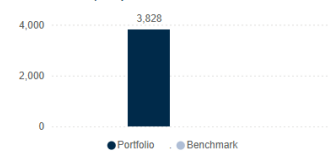
2. Carbon footprint scope 1+2+3 (tonnes CO2e/EUR mn)



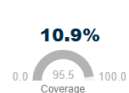
3. GHG intensity of investee companies (tonnes CO2e/EUR mn) scope 1+2



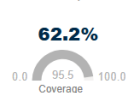
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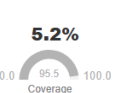
4. Exposure to Companies Active in the Fossil Fuel Sector



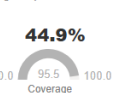
5. Share of Non-Renewable Energy - Consumption



5. Share of Non-Renewable Energy - Production



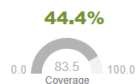
6. Energy Consumption Intensity per High Impact Climate Sector



| Carbon Coverage (%) |      |
|---------------------|------|
| Portfolio           | 95.5 |
| Benchmark           | 0.0  |

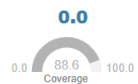
##### Biodiversity

7. Activities negatively affecting biodiversity-sensitive areas

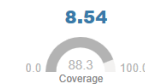


##### Water, Waste and Material Emissions

8. Emissions to Water (tonnes/m. invested)



9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

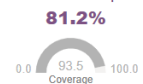


##### Social and Employee Matters

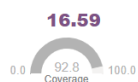
10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises



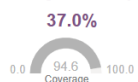
11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises



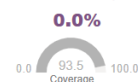
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



Data source : S&P Trucost and Mirabaud Asset Management



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025

| Name                  | Sector                 | % Assets | Country       |
|-----------------------|------------------------|----------|---------------|
| INWIM 1 7/8 07/08/26  | Industrials            | 2.25     | Italy         |
| BKTSM 0 7/8 07/08/26  | Financials             | 2.22     | Spain         |
| RENAUL 2 09/28/26     | Consumer Discretionary | 2.07     | France        |
| DELL 0 1/2 10/27/26   | Information Technology | 2.07     | Ireland       |
| ELTLX 4 1/8 10/05/26  | Consumer Discretionary | 2.06     | Sweden        |
| RBIIV 0 3/8 09/25/26  | Financials             | 2.02     | Austria       |
| VZ 1 3/8 10/27/26     | Communication Services | 1.93     | United States |
| ISSDC 0 7/8 06/18/26  | Consumer Discretionary | 1.92     | Denmark       |
| VW 2 1/2 07/31/26     | Consumer Discretionary | 1.92     | Germany       |
| ISPIM 4 05/19/26      | Financials             | 1.87     | Italy         |
| F 2.386 02/17/26      | Consumer Discretionary | 1.86     | United States |
| NSANY 2.652 03/17/26  | Consumer Discretionary | 1.82     | Japan         |
| CLNXSM 0 3/4 11/15/26 | Industrials            | 1.77     | Spain         |
| BAC 1.949 10/27/26    | Financials             | 1.76     | United States |
| LHAGR 3 05/29/26      | Consumer Discretionary | 1.75     | Germany       |

*Reported figures calculated on a monthly average basis*

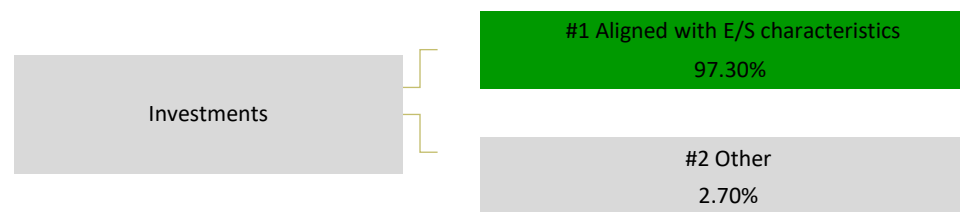


### What was the proportion of sustainability-related investments?

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

### ● What was the asset allocation?



| Funds                               | FY 2023 | FY 2024 | FY 2025 | Difference |
|-------------------------------------|---------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 87.76%  | 95.04%  | 97.30%  | 2.30%      |
| #2 Other                            | 12.24%  | 4.97%   | 2.70    | -2.30%     |

**#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.

**#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.

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

| Sector                 | Average % |
|------------------------|-----------|
| Consumer Discretionary | 28.58     |
| Financials             | 20.76     |
| Utilities              | 10.36     |
| Industrials            | 9.37      |
| Materials              | 8.25      |
| Communication Services | 7.99      |
| Consumer Staples       | 5.98      |
| Information Technology | 3.72      |
| Health Care            | 3.51      |
| Cash and Other         | 0.85      |
| Energy                 | 0.63      |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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Not applicable.

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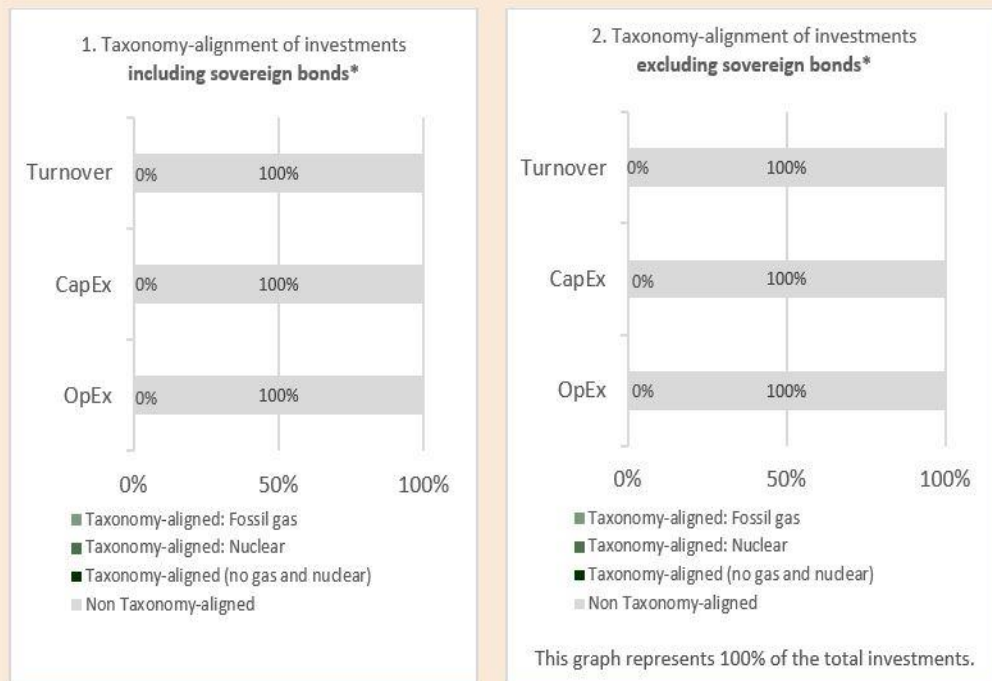
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*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



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Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, Minimum environmental or social safeguards still apply to these investments (subject to data availability).



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

Sector and value based exclusions: The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, adult entertainment, tobacco and thermal coal mining. No companies were invested in the sectors excluded during the reference period.

Bottom-up analysis: An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

**Active Ownership:**

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues

### III. Participating in collaborative engagement initiatives

For more details, please refer to the product disclosure available on the website :  
[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---DM-Fixed-Maturity-2026.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---DM-Fixed-Maturity-2026.pdf)



#### How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – DM FIXED MATURITY 2029

Legal entity identifier: 39120095HNM7N2WSXD19

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance. In addition to applying quantitative filters, in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes. The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---DM-Fixed-Maturity-2029.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---DM-Fixed-Maturity-2029.pdf)

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Risk Rating as of 31.12.2025 (Corporate Bonds).

|             | Portfolio | Universe |
|-------------|-----------|----------|
| Risk Rating | 19.18     | 17.48    |

The Score is based on Sustainalytics data. The rating scale is from 0-100, with 0 being the best score. The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

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

|             | Portfolio | Universe |
|-------------|-----------|----------|
| Risk Rating | 19.42     | 18.77    |

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**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

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

rights, anti-corruption and anti-bribery matters.

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

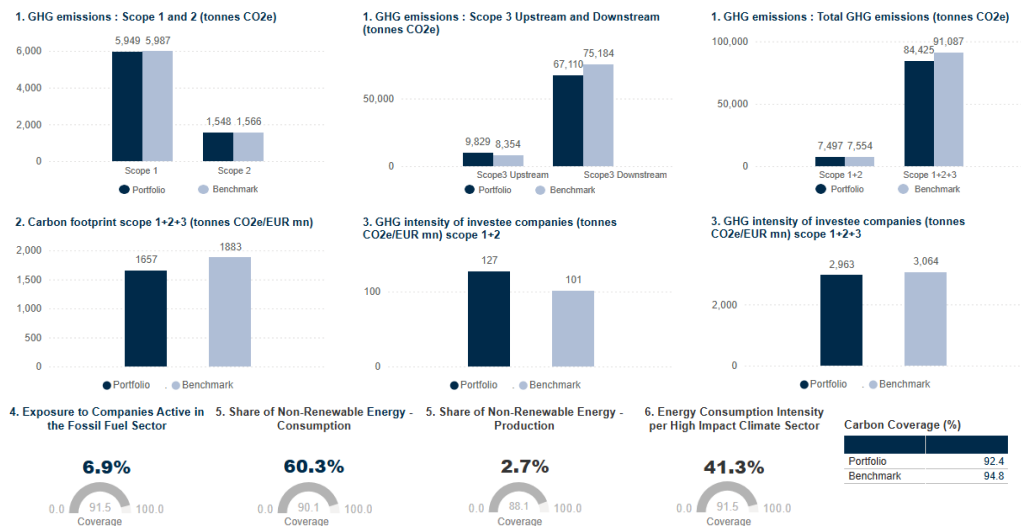
### Mirabaud - DM Fixed Maturity 2029

Principal Adverse Impact Reporting

MIRABAUD  
ASSET MANAGEMENT

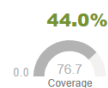
#### Indicators applicable to direct investments in investee companies, sovereigns and supranationals

##### Greenhouse Gas Emissions



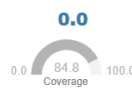
##### Biodiversity

7. Activities negatively affecting biodiversity-sensitive areas



##### Water, Waste and Material Emissions

8. Emissions to Water (tonnes/m. invested)

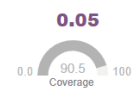


9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

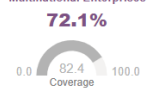


##### Social and Employee Matters

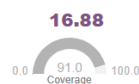
10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises



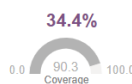
11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises



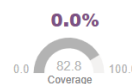
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



Data source : S&P Trucost and Mirabaud Asset Management



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average on 2025

| Largest Investments   | Sector                 | % Assets | Country        |
|-----------------------|------------------------|----------|----------------|
| PHNXLN 4 3/8 01/24/29 | Financials             | 1.74     | United Kingdom |
| F 5 1/8 02/20/29      | Consumer Discretionary | 1.50     | United States  |
| VW 4 5/8 03/25/29     | Consumer Discretionary | 1.45     | Germany        |
| KGXGR 4 11/20/29      | Industrials            | 1.38     | Germany        |
| RENAUL 4 7/8 10/02/29 | Consumer Discretionary | 1.35     | France         |
| EDF 4 3/8 10/12/29    | Utilities              | 1.34     | France         |
| SOCGEN 4 3/4 09/28/29 | Financials             | 1.34     | France         |
| TDCDC 5.186 08/02/29  | Communication Services | 1.33     | Denmark        |
| TPEIR 4 5/8 07/17/29  | Financials             | 1.32     | Greece         |
| GM 4.3 02/15/29       | Consumer Discretionary | 1.32     | United States  |
| ABESM 4 1/8 08/07/29  | Industrials            | 1.32     | Spain          |
| STERV 4 1/4 09/01/29  | Materials              | 1.32     | Finland        |
| JEF 4 04/16/29        | Financials             | 1.30     | United States  |
| FLTR 5 04/29/29       | Consumer Discretionary | 1.30     | Ireland        |
| ENBW 4.049 11/22/29   | Utilities              | 1.29     | Germany        |

*Reported figures calculated on a monthly average basis*

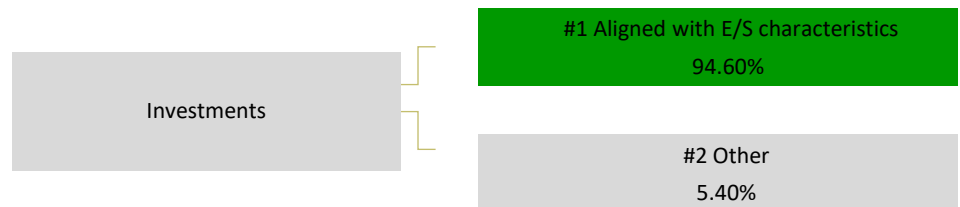


### What was the proportion of sustainability-related investments?

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

**Asset allocation** describes the share of investments in specific assets.

### ● What was the asset allocation?



| Funds                               | FY 2024 | FY 2025 | Difference |
|-------------------------------------|---------|---------|------------|
| #1 Aligned with E/S Characteristics | 94.00%  | 94.60%  | 0.60%      |
| #2 Other                            | 6.00%   | 5.40%   | -0.60%     |

**#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.

**#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.

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

| Sector                 | Average % |
|------------------------|-----------|
| Consumer Discretionary | 28.23     |
| Financials             | 17.70     |
| Communication Services | 15.53     |
| Industrials            | 8.90      |
| Materials              | 8.70      |
| Utilities              | 7.72      |
| Consumer Staples       | 6.35      |
| Health Care            | 4.15      |
| Information Technology | 0.86      |
| Diversified            | 0.74      |
| Energy                 | 0.59      |
| Cash and Other         | 0.53      |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

---

<sup>1</sup> 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.

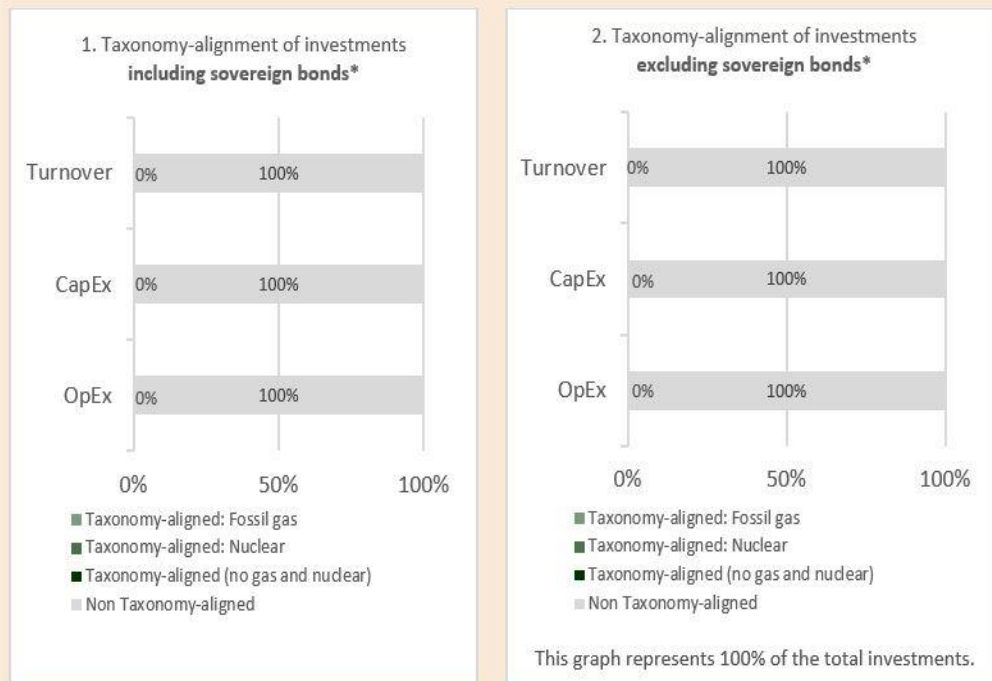
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable.


 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.

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


Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, Minimum environmental or social safeguards still apply to these investments (subject to data availability).

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

Sector and value based exclusions: The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, adult entertainment, tobacco and thermal coal mining. No companies were invested in the sectors excluded during the reference period.

Bottom-up analysis: An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

Active Ownership:

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the product disclosure available on the website : [https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR\\_EN\\_Mirabaud---DM-Fixed-Maturity-2029.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/legal/Sustainability-Disclosures/SDR_EN_Mirabaud---DM-Fixed-Maturity-2029.pdf)



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

Not applicable.

- ***How does the reference 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.

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

Not applicable.

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

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: MIRABAUD – DM FIXED MATURITY 2031

Legal entity identifier: 39120095HNM7N2WSXD19

Environmental and/or social characteristics

**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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



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

Extra financial considerations (Environmental, Social and Governance (“ESG”)) were fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund focused on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance. In addition to applying quantitative filters, in-depth ESG analyses were performed whenever relevant. Moreover, dialogue and engagement meetings were initiated with companies’ management in order to better understand the ESG issues and ensure that the sub-fund meets the environmental and social characteristics it promotes. The Sub-Fund applies upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, thermal coal mining, tobacco and adult entertainment. Additional exclusions and/or restrictions are applied and are detailed in the SubFund’s Website disclosure.

[https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/marketing/SRI-Reports/SRI\\_EN\\_Mirabaud---DM-Fixed-Maturity-2031.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/marketing/SRI-Reports/SRI_EN_Mirabaud---DM-Fixed-Maturity-2031.pdf)

### Sustainability indicators

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

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

The Sub-fund promotes and monitors a large array of ESG characteristics, depending on the companies’ business models, capitalisation and country. The indicators are reported on a regular basis during the year throughout the dedicated sub-fund SRI Report, available both on the website and communicated to investors and clients. Below is the portfolio ESG Risk Rating as of 31.12.2025 (Corporate Bonds).

|             | Portfolio | Universe |
|-------------|-----------|----------|
| Risk Rating | 17.93     | 16.86    |

The Score is based on Sustainalytics data. The rating scale is from 0-100, with 0 being the best score.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party, according to the Article 64 (2 b) of the Delegated Regulation.

#### ● **...and compared to previous periods?**

Not applicable as the Sub-Fund was launched during the year 2025.

#### ● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

### Principal adverse impacts

are the most significant negative impacts of investment decisions on sustainability factors relating to

#### ● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

*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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

The strategy considers principal adverse impacts of its investment decisions on sustainability factors. We identify, prioritize and monitor adverse impacts that entities have on sustainability factors such as climate, environment, resources use, labour and human rights as well as business ethics.

The specific PAI indicators that are taken into consideration are subject to data availability and may evolve with improving data availability and quality.

### Mirabaud - DM Fixed Maturity 2031

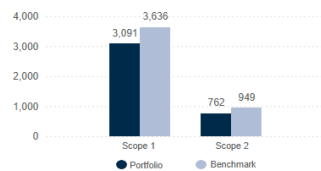
Principal Adverse Impact Reporting

MIRABAUD  
ASSET MANAGEMENT

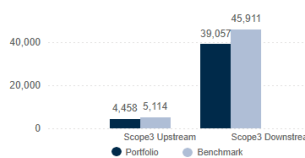
#### Indicators applicable to direct investments in investee companies, sovereigns and supranationals

##### Greenhouse Gas Emissions

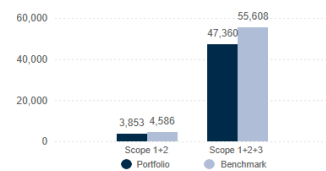
1. GHG emissions : Scope 1 and 2 (tonnes CO<sub>2</sub>e)



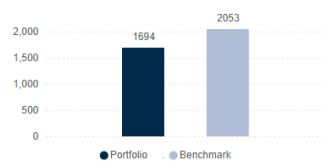
1. GHG emissions : Scope 3 Upstream and Downstream (tonnes CO<sub>2</sub>e)



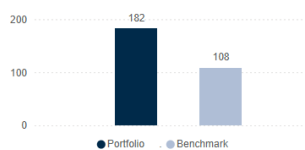
1. GHG emissions : Total GHG emissions (tonnes CO<sub>2</sub>e)



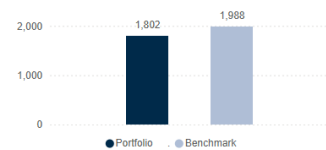
2. Carbon footprint scope 1+2+3 (tonnes CO<sub>2</sub>e/EUR mn)



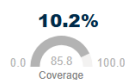
3. GHG intensity of investee companies (tonnes CO<sub>2</sub>e/EUR mn) scope 1+2



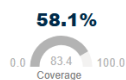
3. GHG intensity of investee companies (tonnes CO<sub>2</sub>e/EUR mn) scope 1+2+3



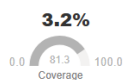
4. Exposure to Companies Active in the Fossil Fuel Sector



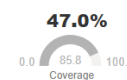
5. Share of Non-Renewable Energy - Consumption



5. Share of Non-Renewable Energy - Production



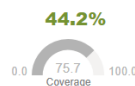
6. Energy Consumption Intensity per High Impact Climate Sector



| Carbon Coverage (%) |      |
|---------------------|------|
| Portfolio           | 86.7 |
| Benchmark           | 94.6 |

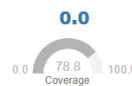
##### Biodiversity

7. Activities negatively affecting biodiversity-sensitive areas



##### Water, Waste and Material Emissions

8. Emissions to Water (tonnes/m. invested)

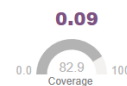


9. Hazardous waste and radioactive waste ratio (tonnes/m. invested)

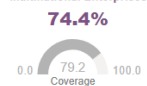


##### Social and Employee Matters

10. Violations of UNGC principles & OECD Guidelines for Multinational Enterprises



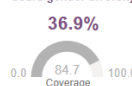
11. Lack of processes / compliance mechanisms to comply with UNGC principles & OECD Guidelines for Multinational Enterprises



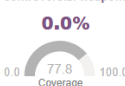
12. Unadjusted Gender Pay Gap



13. Management and supervisory board gender diversity



14. Exposure to controversial weapons



Data source : S&P Trucost and Mirabaud Asset Management



## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion** of investments of the financial product during the reference period which is: average since the launch of the Sub-Fund in 2025.

| Largest Investments | Sector                 | % Assets | Country        |
|---------------------|------------------------|----------|----------------|
| MTNA 3 ½ 12/13/31   | Materials              | 1.36     | Luxembourg     |
| FLTR 4 06/04/31     | Consumer Discretionary | 1.22     | Ireland        |
| NOKIA 4 ¾ 08/21/31  | Information Technology | 1.22     | Finland        |
| VW 3 ⅞ 11/19/31     | Consumer Discretionary | 1.20     | Germany        |
| ELIASO 3 ⅞ 06/11/31 | Utilities              | 1.19     | Belgium        |
| GM 3.7 07/14/31     | Consumer Discretionary | 1.18     | United States  |
| STLA 4 ¼ 06/16/31   | Consumer Discretionary | 1.14     | United States  |
| IHGLN 3 ⅝ 09/27/31  | Consumer Discretionary | 1.13     | United Kingdom |
| BKNG 4 ½ 11/15/31   | Communication Services | 1.12     | United States  |
| TRAGR 3 ¾ 01/14/31  | Industrials            | 1.11     | Germany        |
| VZ 2 ⅝ 12/01/31     | Communication Services | 1.09     | United States  |
| BNP 1 ⅝ 07/02/31    | Financials             | 1.09     | France         |
| PRYIM 3 ⅞ 11/28/31  | Industrials            | 1.08     | Italy          |
| EOFP 5 ½ 06/15/31   | Consumer Discretionary | 1.07     | France         |
| TDCDC 6 ½ 06/01/31  | Communication Services | 1.06     | Denmark        |

*Reported figures calculated on a monthly average basis*



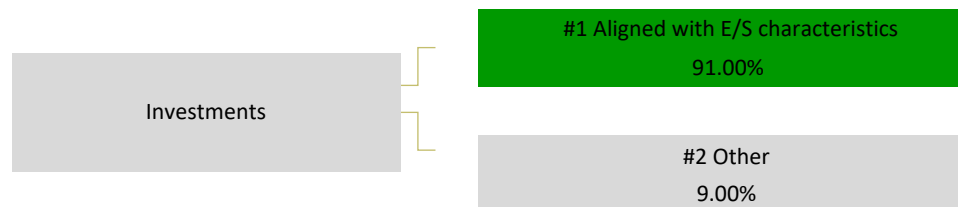
## What was the proportion of sustainability-related investments?

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

## Asset allocation

describes the share of investments in specific assets.

### ● What was the asset allocation?



| Funds                               | FY 2025 |
|-------------------------------------|---------|
| #1 Aligned with E/S Characteristics | 91.00%  |
| #2 Other                            | 9.00%   |

**#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.

**#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.

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

| Sector                 | Average % |
|------------------------|-----------|
| Consumer Discretionary | 27.39     |
| Financials             | 16.39     |
| Industrials            | 14.34     |
| Communication Services | 13.28     |
| Utilities              | 7.97      |
| Materials              | 6.36      |
| Consumer Staples       | 5.49      |
| Information Technology | 3.88      |
| Cash and Other         | 1.70      |
| Health Care            | 1.64      |
| Energy                 | 1.57      |

*The Sub-Fund may be exposed to "fossil fuel"*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



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

Not applicable.

**Does the financial product invested in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

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<sup>1</sup> 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.

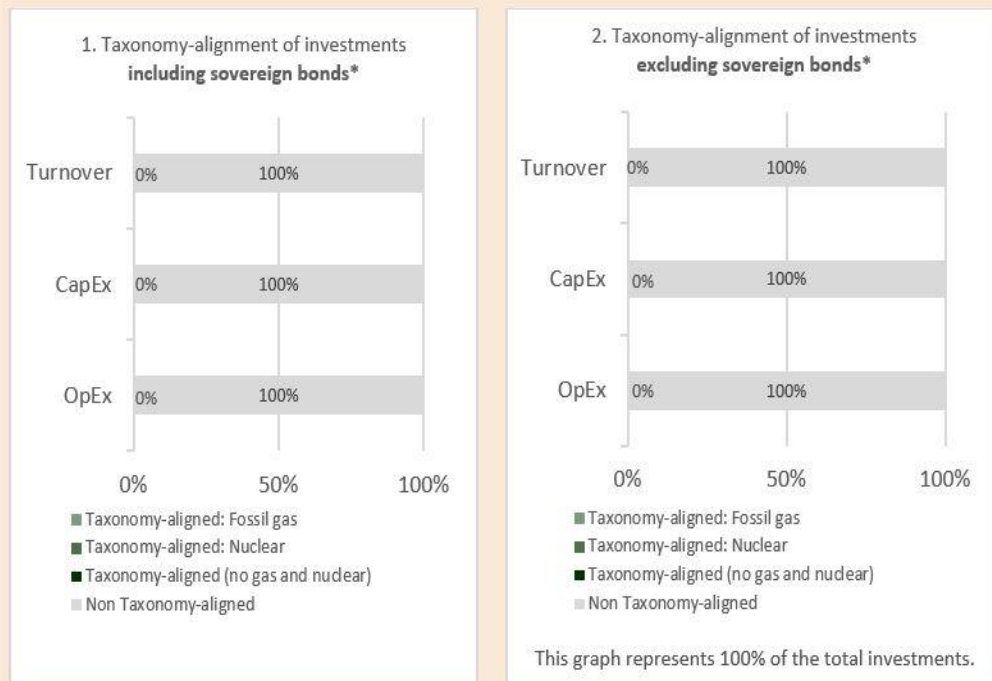
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable as the Sub-Fund was launched during the year 2025.


 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.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Not applicable, the Sub-Fund does not make any commitment to invest in sustainable investments.

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

Investments classified as "other" refer to those for which a positive contribution cannot be confirmed due to limited data availability or coverage by data providers. However, Minimum environmental or social safeguards still apply to these investments (subject to data availability).



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

**Sector and value based exclusions:** The Sub-fund applied upstream of its investment process an exclusion filter on the following controversial activities: manufacturers of controversial weapons, adult entertainment, tobacco and thermal coal mining. No companies were invested in the sectors excluded during the reference period.

**Bottom-up analysis:** An in-depth ESG analysis (qualitative filter) was carried out on the securities selected for portfolio construction to identify the companies that best meet ESG criteria on material issues. The analysts brought together material indicators for every sector. Indeed, environmental, social, governance as well as societal-related criteria are weighted differently, depending on their relevance and impact on a company's business model. The extra-financial analysis allows identifying financially relevant issues, and therefore spotting companies who perform highly on ESG issues that are substantial to their business.

**Active Ownership:**

Maintaining ongoing communication, is central to how we implement our stewardship responsibilities and informs the investment decisions we make on behalf of our clients.

Our engagement types and objectives were as follows:

- I. Promote best-practices
- II. Addressing material ESG issues
- III. Participating in collaborative engagement initiatives

For more details, please refer to the product disclosure available on the website : [https://www.mirabaud-am.com/uploads/tx\\_mirabaudmam/funds/marketing/SRI-Reports/SRI\\_EN\\_Mirabaud---DM-Fixed-Maturity-2031.pdf](https://www.mirabaud-am.com/uploads/tx_mirabaudmam/funds/marketing/SRI-Reports/SRI_EN_Mirabaud---DM-Fixed-Maturity-2031.pdf)



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

Not applicable.

- ***How does the reference 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 as the Sub-Fund was launched during the year 2024.

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

Not applicable.

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