

Pre-contractual 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: Multi Manager Access II - Sustainable Investing Balanced

Legal entity identifier: 549300VDN1RT35TD1259

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.



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

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% 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 promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The sub-fund promotes environmental and/or social characteristics such as climate change, water, pollution and waste management, and gender-related matters, by investing in target funds and/or via Dedicated Portfolios ("Investment Strategies") which promote environmental (E) and/or social (S) characteristics and/or Investment Strategies with sustainable investment or a reduction in carbon emissions as their objective.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The attainment of the environmental and social characteristics promoted by the sub-fund is measured by the percentage of the sub-fund's assets (excluding investments in cash, cash equivalents and financial derivative instruments used for hedging and efficient portfolio management purposes) invested at any time in selected Investment Strategies which promote environmental (E) and/or social (S) characteristics in accordance with Article 8 of the Sustainable Finance Disclosure Regulation, or selected Investment Strategies with sustainable investment or a reduction in carbon emissions as their objective in accordance with Article 9 of the Sustainable Finance Disclosure Regulation.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

The objectives of the sustainable investments that the sub-fund partially intends to make are to contribute to one or more sustainability topics such as, climate change, water, pollution and waste management, reduced inequalities, gender-related matters, and governance. These sustainable investments contribute to the objectives by investing in companies which have an economic activity which contributes to an environmental and/or a social objective, or in fixed income instruments which contribute to an environmental and/or a social objective.

As the sub-fund invests in financial products manufactured by different third parties, there are potential inconsistencies between the definition of how an underlying portfolio of a target fund contributes to environmental and/or social objectives as each target fund may have different criteria, approaches, and constraints, when defining the universe of sustainable investments.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the due diligence and selection process, the Portfolio Manager checks if there are processes in place by the target funds to ensure that the sustainable investments do not cause significant harm to any environmental or social sustainable investment objective.

— — ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the due diligence and selection process, the Portfolio Manager checks if there are processes undertaken by the target funds to consider the indicators for adverse impacts on sustainability factors.

— — ***How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the due diligence and selection process, the Portfolio Manager checks if there are processes undertaken by the target funds to align sustainable investments with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

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 EU criteria.

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

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



Does this financial product consider principal adverse impacts on sustainability factors?



Yes, the sub-fund invests in target funds with a minimum proportion of sustainable investments, and therefore considers principal adverse impact on sustainability factors. As part of the due diligence and selection process, the Portfolio Manager checks if there are processes undertaken by the target fund to consider principal adverse impacts on sustainability factors, such as exclusions of controversial weapons or contraventions of UN Global Compact principles.



No



What investment strategy does this financial product follow?

The sub-fund invests in target funds and/or Investment Strategies which promote environmental (E) and/or social (S) characteristics and/or investment strategies with sustainable investment or a reduction in carbon emissions as their objective.

The Portfolio Manager conducts in-depth due diligence on the Investment Strategy before selecting the Investment Strategy for the sub-fund. Based on the information collected in the due diligence process, the Portfolio Manager develops a view on the quality of the investment process, including the approach to ESG integration and ESG intentionality. The investment managers of the Investment Strategies (“Managers”) are asked to provide specific information on environmental, social and governance factors including, e.g. how sustainability risks are integrated within their investment process or what the company-wide sustainability efforts are.

The assessment is summarised in a proprietary rating which indicates the extent to which the Managers consider environmental, social and governance issues in their investment decisions or engage in active ownership. It is a top-down assessment of the Manager’s philosophy and process, and hence a reflection of intentionality rather than outcome.

In the course of the regular Investment Strategy monitoring process, adherence to the ESG approach is monitored. The Portfolio Manager reviews the annual ESG questionnaire requested from the Manager to monitor any potential changes to the overall view. During periodic meetings the Investment Strategy’s results and people or process changes (incl. the sustainable investing approach and ESG integration) will be discussed, assessed and documented in the annual due diligence update report. The Portfolio Manager’s assessment of the Investment Strategy will be re-evaluated in all aspects. Each Investment Strategy’s intentionality is reviewed annually alongside normal investment reviews. If the intentionality deteriorates to a level which falls outside the established parameters, then the Portfolio Manager will remove the Investment Strategy from the portfolio.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Investment Strategies selected for the sub-fund include (this list may be amended or expanded at the discretion of the Portfolio Manager):

- Multilateral development bank bonds: Investments in bonds issued by multilateral development banks (MDB), such as the World Bank.
- Thematic sustainable fixed income: An investment strategy that incorporates fixed income investments that finance environmental and/or social projects and activities, as well as a transition process toward stronger ESG credentials. Bond investments in this asset class include green, social, sustainability and sustainability-linked bonds issued by public sector and corporate borrowers.
- ESG engagement: Strategies where fund managers actively engage company management to improve corporate performance on ESG issues and opportunities.
- ESG thematic: Strategies that invest in companies that sell products and services that tackle a particular environmental or social challenge, and/or whose businesses are particularly good at managing a single ESG factor, such as gender equality.
- ESG improvers: Strategies that invest in companies that are improving at managing a range of critical ESG issues.
- ESG leaders: Strategies that invest in companies that manage a range of critical ESG issues and seize ESG opportunities better than their competitors.
- ESG multiple approaches: Strategies that incorporate several sustainable investing approaches in the portfolio construction and investment process (for example, ESG leaders and improvers). This includes cross-asset solutions based on the sustainable investing strategic asset allocation.
- Emerging market sustainable finance: Strategies that comprise fixed income and currency solutions to provide private funding in emerging markets and support the efforts of development finance institutions.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

A minimum of 90% of the sub-fund's assets (excluding investments in cash, cash equivalents and financial derivative instruments used for hedging and efficient portfolio management purposes) shall be invested at any time in selected Investment Strategies which promote environmental (E) and/or social (S) characteristics in accordance with Article 8 of the Sustainable Finance Disclosure Regulation, or selected Investment Strategies with sustainable investment or a reduction in carbon emissions as their objective in accordance with Article 9 of the Sustainable Finance Disclosure Regulation.

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

There is no commitment to a minimum rate to reduce the scope of the investments considered prior to the application of the investment strategy.

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

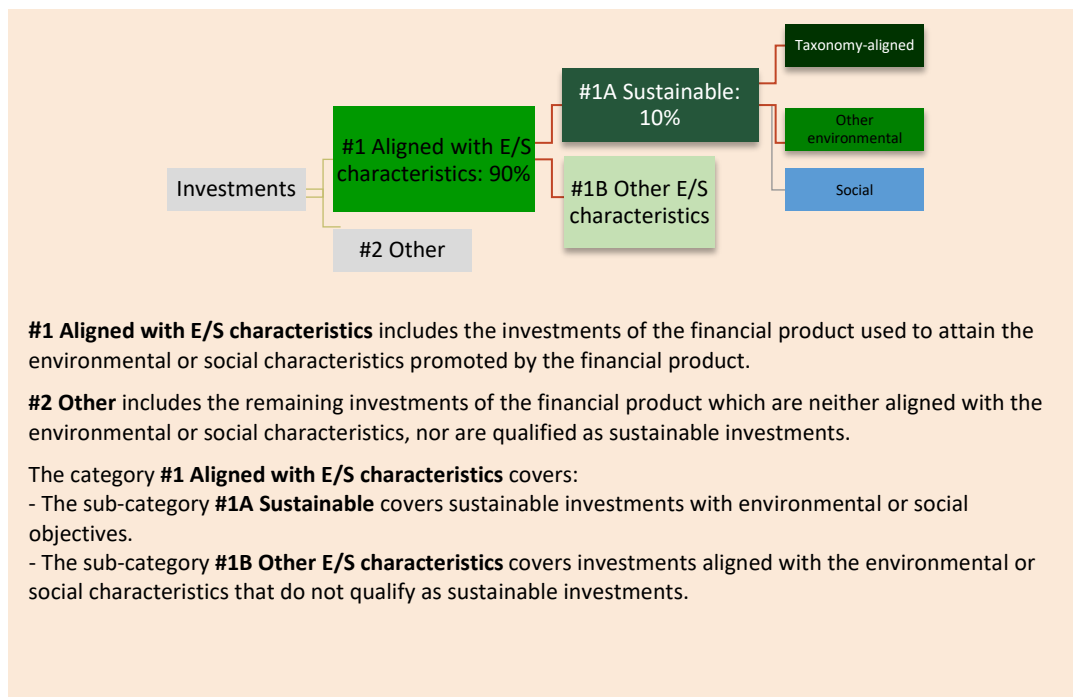
The sub-fund has indirect exposure to investee companies via its investments in target funds. As part of the due diligence and selection process, the Portfolio Manager conducts an assessment of the ESG intentionality of the target funds, which includes a check if the target fund has policies in place to assess the good governance practices of the investee companies.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The minimum proportion of the investments used to meet the environmental and/or social characteristics promoted by the financial product is 90%. The minimum proportion of sustainable investments of the financial product is 10%.



#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.

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

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

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

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

Derivatives are not used for the attainment of the characteristics promoted by this financial product. Derivatives are primarily used for hedging and liquidity management purposes.



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

It has not been possible to collect data on the environmental objective(s) set out in Article 9 of the Taxonomy Regulation and on how and to what extent the investments underlying the financial product are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation ("Taxonomy Aligned Investments"). On that basis, the financial product has 0% Taxonomy Aligned Investments.


Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

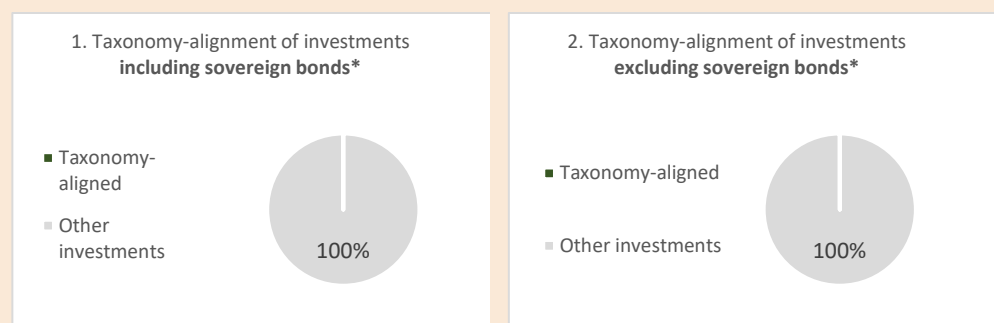
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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

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

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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 is the minimum share of investments in transitional and enabling activities?**

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



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The sub-fund invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy greater than 0%.



What is the minimum share of socially sustainable investments?

The financial product targets a minimum share of socially sustainable investments greater than 0%.

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

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



Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable.

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

Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website: <https://www.fundinfo.com/>