



PUBLIC TRANSPARENCY REPORT
2025

Philippe Hottinguer Gestion

Generated 24-11-2025

About this report

PRI reporting is the largest global reporting project on responsible investment.

It was developed with investors, for investors. PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders. This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2025 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2025 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

Table of Contents

Module	Page
SENIOR LEADERSHIP STATEMENT (SLS)	4
OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)	7
ORGANISATIONAL OVERVIEW (OO)	9
POLICY, GOVERNANCE AND STRATEGY (PGS)	22
LISTED EQUITY (LE)	59
FIXED INCOME (FI)	68
SUSTAINABILITY OUTCOMES (SO)	77
CONFIDENCE-BUILDING MEASURES (CBM)	84

SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

In the last decade, considerable advancements were made in the sustainable finance as a result of international and regional norms on sustainable development and the prevention of global warming, aimed at redirecting capital flows towards sustainable investments. In 2015, the United Nations General Assembly adopted the 2030 Agenda and its 17 Sustainable Development Goals (SDGs). Through this program, 193 United Nations Member States have pledged "to work towards achieving sustainable and inclusive economic growth, as well as social inclusion and environmental protection, in a spirit of partnership and of peace". The European Union integrated the objectives for sustainable development into its actions and initiatives and on a global scale, with an ambitious legislative program to reform the regulation of the financial services sector with a focus on sustainability, incorporating environmental, social, and governance (ESG) concerns.

Additionally, the Paris Agreement, adopted by the United Nations "seeks to strengthen the response to climate change by, inter alia, making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development". Financial institutions and investors are gradually adopting the postulates of responsible and sustainable finance. The latter represents a low-carbon, more sustainable, resource-efficient, and circular approach. It is also a key issue for guaranteeing the long-term competitiveness of the economy of the European Union, for financial stability and the protection of investors. In this logic, a complete and global approach is necessary to guarantee the effectiveness of these standards and a coherent and concrete deployment of these interests.

In view of the proliferation of government and industrial initiatives and market practices, profoundly changing the landscape of finance and investments, asset management companies are required to act, and to adapt their strategy, and their products to ESG criteria. Faced with these new challenges, Philippe Hottinguer Gestion implements a rigorous ESG approach integrated into all its investment and asset management processes. The company strives to be more transparent in terms of ESG-related risks, exposures, practices, and impacts. Our role as asset managers is to support companies that create value for their stakeholders. Our fiduciary responsibility and long-term conviction are the main reasons for integrating a responsible and sustainable approach. Our proprietary management approach is based on a discretionary investment process called "Abacus" aimed at offering the best risk-adjusted performance.

It is based on the "buy and hold" method and incorporates a comprehensive ESG strategy. Our management approach demonstrates flexibility, responsiveness, and creativity, enabling us to anticipate the new challenges that arise from the challenges of a constantly changing world. Our responsible approach is based on five main segments:

- ESG and risk analysis based on dual materiality
 - SDG impact and sustainable investment analysis
 - Normative and sectoral exclusions
 - Pragmatic management of controversies
 - Constructive and proactive dialogue
- The arrival of our Chief Investment Officer Edwin Faure in July 2021 marked the start of a transition in the management policy towards a more responsible and sustainable vision.

In particular, our ESG strategy has been formulated in an ambitious and exhaustive manner and has been implemented within collective management for all our funds. The deployment of our strategy began with the reclassification of our two funds Abacus Discovery and Abacus Tech For Good (this funds is closed now) SFDR Article 8- approved and with the launch of our thematic and impact fund Abacus Green Deal SFDR Article 9- approved. In view of the macroeconomic context, we also launched, during the 2023 financial year, a bond funds was approved SFDR Article 9, Abacus Credit Impact. Since 2022, we have established for all funds under UCITS management a common extra-financial strategy that is binding in the same way as the financial strategy. Today, our extra-financial strategy corresponds at least to the requirements of Article 8 SFDR and as deployed determines a minimum threshold for all current and future funds.

In this sense, all funds have a responsible investment objective alongside their financial performance and superior long-term return objectives. In addition to the analysis and the identification of sustainability risks and potential negative incidents, we seek to analyze our positive impact. Focused on the SDGs, we measure the sustainability of our portfolios by taking into account the substantial contribution to one or more SDGs, the absence of significant harm, and good governance. Thus, our Article 8 and Article 9 funds are all committed to a minimum proportion of sustainable social and environmental investment.

Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
 - refinement of ESG analysis and incorporation
 - stewardship activities with investees and/or with policymakers
 - collaborative engagements
 - attainment of responsible investment certifications and/or awards

Since the launch of the responsible approach, we have revised our policies in order to solidify our extra-financial approach and make it more coherent and complete. Today, our extra-financial strategy corresponds at least to the requirements of Article 8 SFDR, and as deployed determines a minimum threshold for all current and future funds. As of the end of 2024, Philippe Hottinguer Gestion has been working with one funds Article 8, Abacus Discovery and 2 funds Article 9 SFDR Abacus Green Deal and Abacus Credit Impact. In addition to our impact fund Abacus Green deal, launched in 2022, we have launched Abacus Credit Impact in November, 2024, our fixed-income and impact fund, in accordance with Article 9 SFDR.

Those bonds can be Green, Social, Sustainable, Sustainable linked bond. It meets the demanding standards of a significantly committed ESG approach and aims to achieve performance while generating a positive extra-financial impact. Its investments are made according to the Abacus methodology across five themes related to energy and ecological transition: energy production, energy efficiency, circular economy, sustainable resources, and innovative technologies. In terms of methodology and analysis tools, in 2023, we have greatly increased the perimeters covered and the quality of the analysis ; combined with the integration of more material quantitative and qualitative KPIs. We have distinguished ESG analysis at the investment universe level and portfolio creation level, making the latter more contextualized and comprehensive.

We have developed an internal tool for sustainable investment analysis based on SDGs in line with SDFR requirements. 2024 was in line with what was done before, we have continued to apply the tools we have developed, on a larger scale, with continuous improvement. We can also distinguish three major advances at the company level:

- Pergam, an independent management company, launched an Article 9 fund in July 2024 in accordance with SFDR regulations, investing in mainly investment-grade corporate bonds denominated in euros. The fund is advised by Philippe Hottinguer Gestion and invests at least 90% in bonds financing environmental, energy, and social projects. Philippe Hottinguer Gestion, which has launched several Article 9 funds, brings its expertise in ESG.

The company advises PERGAM on defining the investment universe and supports it in monitoring each security in the portfolio using sustainability criteria.

- Data quality : we are committed to using reliable ESG data in our proprietary Abacus model. For this reason, we have expanded the ESG team and started work integrating AI and taking advantage of new publication formats under the CSRD, in order to improve quality, and which could be deployed on a large scale across our portfolios and universes.

- Change in Abacus Green Deal objectif : Abacus Green Deal aims to gradually reduce the temperature of the fund to correspond to a maximum of 2°C in 2100. For this calculation, we rely on the methodology of Carbone 4 Finance, a recognized player in the field. During the year 2023, the composition of the portfolio made it possible to achieve a warming of 1.8°C in 2100. Our investment universe is largely based on small and micro caps, most of which are not committed to aligning with the Paris Agreement. That is why we decided to tighten our requirements: the portfolio had to remain aligned at all times, and not just on the basis of companies' stated commitments. From a technical standpoint, as Carbone 4's methodology is confidential, we only had access to data at the portfolio level, not on a company-by-company basis. This made it difficult to measure the precise impact of a company on the overall portfolio and adjust our decisions accordingly, while maintaining our responsiveness.

This made managing the fund more complicated, both in terms of operational movements and, commercial and regulatory communication. Furthermore, we found that some large companies that had made commitments did not achieve significant reductions in the following years. Conversely, several small and micro caps, without official commitments, were implementing concrete efforts. All in all, it led us to question the use of this indicator. At the end of 2024, this partnership came to an end. Nevertheless, the temperature is not the only criteria for our funds impact, in order to reduce the carbon footprint of the portfolio, the fund adopts a proactive carbon approach based on a global vision of the carbon emissions caused by the companies in the portfolio.

Section 3. Next steps

- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

Our primary goal is to move forward and to advance our responsible investment approach and management process. We will continue our efforts by doing everything possible to strengthen the reliability of our ESG data. To this end, we will take advantage of the publication of reports under the CSRD directive, and we will continue to strengthen and adapt our proprietary tools so that they remain aligned with developments in the ESG framework. These efforts enable us to consolidate our methodology with a view to deploying it both internally and externally. We are committed to sharing our ESG expertise with other players in the sector.

Section 4. Endorsement

'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Marc Antoine Laffont

Position

Chief Executive Officer

Organisation's Name

Philippe Hottinguer Gestion

A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

B

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 1	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which international or regional ESG-related legislation(s) and/or regulation(s) did your organisation report?

- (A) Corporate Sustainability Reporting Directive (CSRD) [European Union]
- (B) Directive on AIFM (2011/61/EU) [European Union]
- (C) Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers (PS21/24) [United Kingdom]
- (D) EU Taxonomy Regulation [European Union]
- (E) Improving shareholder engagement and increasing transparency around stewardship (PS19/13) [United Kingdom]
- (F) IORP II (Directive 2016/2341) [European Union]
- (G) Law on Energy and Climate (Article 29) [France]
- (H) MiFID II (2017/565) [European Union]
- (I) Modern Slavery Act [United Kingdom]
- (J) PEPP Regulation (2019/1238) [European Union]
- (K) PRIIPS Regulation (2016/2340 and 2014/286) [European Union]
- (L) Regulation on the Integration of Sustainability Risks in the Governance of Insurance and Reinsurance Undertakings (2021/1256) [European Union]
- (M) SFDR Regulation (2019/2088) [European Union]
- (N) SRD II (Directive 2017/828) [European Union]
- (O) The Occupational Pension Schemes Regulation on Climate Change Governance and Reporting [United Kingdom]
- (P) Climate Risk Management (Guideline B-15) [Canada]
- (Q) Continuous Disclosure Obligations (National Instrument 51-102) [Canada]
- (R) Disposiciones de Carácter General Aplicables a los Fondos de Inversión y a las Personas que les Prestan Servicios (SIEFORE) [Mexico]
- (S) Instrucciones para la Integración de Datores ASG en Los Mecanismos de Revelación de Información para FIC (External Circular 005, updated) [Colombia]
- (T) Provides for the creation, operation, and disclosure of information of investment funds, as well as the provision of services for the funds, and revokes the regulations that specifies (CVM Resolution No. 175) [Brazil]
- (U) SEC Expansion of the Names Rule [United States of America]
- (V) SEC Pay Ratio Disclosure Rule [United States of America]
- (W) ASIC RG65 Section 1013DA Disclosure Guidelines [Australia]
- (X) Circular to Licensed Corporations: Management and Disclosure of Climate-related Risks by Fund Managers [Hong Kong SAR]
- (Y) Financial Investment Services and Capital Markets Act (FSCMA) [Republic of Korea]
- (Z) Financial Instruments and Exchange Act (FIEA) [Japan]
- (AA) Financial Markets Conduct Act [New Zealand]
- (AB) Guiding Opinions on Regulating the Asset Management Business of Financial Institutions [China]
- (AC) Guidelines on Environmental Risk Management for Asset Managers [Singapore]
- (AD) Guidelines on Sustainable and Responsible Investment Funds [Malaysia]
- (AE) Modern Slavery Act (2018) [Australia]

- (AF) Stewardship Code for all Mutual Funds and All Categories of AIFs [India]
- (AG) ADGM Sustainable Finance Regulatory Framework [United Arab Emirates]
- (AH) JSE Limited Listings Requirements [South Africa]
- (AI) Other
- (AJ) Other
- (AK) Other
- (AL) Other
- (AM) Other
- (AN) Not applicable; our organisation did not report to any ESG-related legislation and/or regulation during the reporting year.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 2	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which voluntary responsible investment/ESG frameworks did your organisation report?

- (A) Asset Owners Stewardship Code [Australia]
- (B) Código Brasileiro de Stewardship [Brazil]
- (C) New Zealand Stewardship Code
- (D) Principles for Responsible Institutional Investors (Stewardship Code) [Japan]
- (E) Stewardship Code [United Kingdom]
- (F) Stewardship Framework for Institutional Investors [United States of America]
- (G) CFA Institute ESG Disclosure Standards for Investment Products [Global]
- (H) Guidelines on Funds' Names using ESG or Sustainability-related Terms [European Union]
- (I) Luxflag ESG Label [Luxembourg]
- (J) RIAA Responsible Investment Certification Program [Australia]
- (K) SRI Label [France]
- (L) ANBIMA Code of Regulation and Best Practices of Investment Funds [Brazil]
- (M) Code for Institutional Investors 2022 [Malaysia]
- (N) Code for Responsible Investing in South Africa (CRISA 2) [South Africa]
- (O) Corporate Governance Guidelines [Canada]
- (P) Defined Contribution Code of Practice [United Kingdom]
- (Q) European Association for Investors in Non-Listed Real Estate Vehicles (INREV) Guidelines [Global]
- (R) Global ESG Benchmark for Real Assets (GRESB) [Global]
- (S) Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS+) [Global]
- (T) OECD Guidelines for MNES - Responsible Business Conduct for Institutional Investors [Global]
- (U) UN Guiding Principles (UNGP) on Business and Human Rights [Global]
- (V) Net Zero Asset Managers (NZAM) Initiative [Global]
- (W) Net-Zero Asset Owner Alliance (NZAOA) [Global]
- (X) Recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) [Global]
- (Y) The Net Zero Investment Framework (NZIF) 2.0 [Global]
- (Z) Recommendations of the Taskforce for Nature-related Financial Disclosure (TNFD) [Global]
- (AA) Global Reporting Initiative (GRI) Standards [Global]
- (AB) IFC Performance Standard [Global]
- (AC) International Sustainability Standards Board (ISSB) Standards [Global]
- (AD) Sustainability Accounting Standards Board (SASB) Standards [Global]
- (AE) Other
- (AF) Other
- (AG) Other
- (AH) Other
- (AI) Other
- (AJ) Not applicable; our organisation did not report to any voluntary responsible investment/ESG frameworks during the reporting year.
Provide context:

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2024

SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

- (A) Yes
- (B) No

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

USD

(A) AUM of your organisation, including subsidiaries not part of row (B), and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 95,896,140.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 575,829.00

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	>50-75%	0%
(B) Fixed income	>10-50%	0%
(C) Private equity	0%	0%
(D) Real estate	0%	0%
(E) Infrastructure	0%	0%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	>10-50%	0%
(J) Off-balance sheet	0%	0%

(I) Other - (1) Percentage of Internally managed AUM - Specify:

Mainly : monetary funds, Stocks and Bond UCITS

ASSET BREAKDOWN: INTERNALLY MANAGED LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 LE	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed listed equity	GENERAL

Provide a further breakdown of your internally managed listed equity AUM.

(A) Passive equity 0%

(B) Active – quantitative 0%

(C) Active – fundamental >75%

(D) Other strategies 0%

ASSET BREAKDOWN: INTERNALLY MANAGED FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 FI	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed fixed income	GENERAL

Provide a further breakdown of your internally managed fixed income AUM.

(A) Passive – SSA 0%

(B) Passive – corporate 0%

(C) Active – SSA 0%

(D) Active – corporate >75%

(E) Securitised 0%

(F) Private debt 0%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

AUM in Emerging Markets and Developing Economies

(A) Listed equity (1) 0%

(C) Fixed income – corporate (1) 0%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

(1) Listed equity - active (3) Fixed income - active (11) Other

(A) Yes, through internal staff

(B) Yes, through service providers

(C) Yes, through external managers

(D) We do not conduct stewardship

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship: (Proxy) voting	GENERAL

Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?

(1) Listed equity - active

(A) Yes, through internal staff	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>
(D) We do not conduct (proxy) voting	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9.1	CORE	OO 9	PGS 10.1, PGS 31	PUBLIC	Stewardship: (Proxy) voting	GENERAL

For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?

Percentage of your listed equity holdings over which you have the discretion to vote

(A) Listed equity – active	(3) >10 to 20%
----------------------------	----------------

STEWARDSHIP NOT CONDUCTED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 10	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship not conducted	2

Describe why your organisation does not currently conduct stewardship and/or (proxy) voting.

Stewardship, excluding (proxy) voting
(K) Other

The only assets that do not take ESG factors into account are those under discretionary management. The integration of ESG factors for these specific mandates depends on the individual wishes of each private client.

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?

	(1) Yes, we incorporate ESG factors into our investment decisions	(2) No, we do not incorporate ESG factors into our investment decisions
(C) Listed equity - active - fundamental	<input checked="" type="radio"/>	<input type="radio"/>
(F) Fixed income - corporate	<input checked="" type="radio"/>	<input type="radio"/>
(V) Other: Mainly : monetary funds, Stocks and Bond UCITS	<input type="radio"/>	<input checked="" type="radio"/>

ESG NOT INCORPORATED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG not incorporated	1

Describe why your organisation does not currently incorporate ESG factors into your investment decisions and/or in the selection, appointment and/or monitoring of external investment managers.

Internally managed
(O) Other

The only assets that do not take ESG factors into account are those under discretionary management. The integration of ESG factors for these specific mandates depends on the individual wishes of each private client.

ESG STRATEGIES

LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 LE	CORE	OO 11	OO 17.1 LE, LE 12	PUBLIC	Listed equity	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active listed equity?

Percentage out of total internally managed active listed equity

(A) Screening alone	0%
(B) Thematic alone	0%
(C) Integration alone	0%
(D) Screening and integration	0%
(E) Thematic and integration	0%
(F) Screening and thematic	0%
(G) All three approaches combined	>75%
(H) None	>10-50%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 LE	CORE	OO 17 LE	LE 9	PUBLIC	Listed equity	1

What type of screening does your organisation use for your internally managed active listed equity assets where a screening approach is applied?

Percentage coverage out of your total listed equity assets where a screening approach is applied

(A) Positive/best-in-class screening only	0%
(B) Negative screening only	0%
(C) A combination of screening approaches	>75%

FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 FI	CORE	OO 5.3 FI, OO 11	Multiple, see guidance	PUBLIC	Fixed income	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active fixed income?

(2) Fixed income - corporate

(A) Screening alone	0%
(B) Thematic alone	0%
(C) Integration alone	0%
(D) Screening and integration	0%
(E) Thematic and integration	0%
(F) Screening and thematic	0%

(G) All three approaches combined >10-50%

(H) None >50-75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 FI	CORE	OO 17 FI	N/A	PUBLIC	Fixed income	1

What type of screening does your organisation use for your internally managed active fixed income where a screening approach is applied?

(2) Fixed income - corporate

(A) Positive/best-in-class screening only 0%

(B) Negative screening only 0%

(C) A combination of screening approaches >75%

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

(A) Yes, we market products and/or funds as ESG and/or sustainable

Provide the percentage of total AUM that your ESG and/or sustainability-marketed products or funds represent:

>50-75%

- (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- (C) Not applicable; we do not offer products or funds

Additional context to your response(s): (Voluntary)

Our responsible approach establishes the principles of the integration of extra-financial criteria into the decision-making processes of the management company. We integrate factors specific to environmental, social, societal responsibility, and those related to governance into our strategy and the overall investment policy, in order to improve the performance of our funds, to avoid adverse impacts, and increase positive impacts of our investment decisions. In this sense, we have established responsible investment processes that are fully and completely integrated into our differentiating management approach. Our responsible approach is applicable to all assets and funds under asset management (pooled fund management) by Philippe Hottinguer Gestion.

The only assets that do not take ESG factors into account are those under discretionary management. The integration of ESG factors for these specific mandates depends on the individual wishes of each private client. Since 2022, we have implemented a common basis of ESG integration and socially responsible investment management (SRI) for all our funds under UCITS management. We have revised our responsible investment policies and strategies in order to solidify our extra-financial approach and make it more consistent and comprehensive. Since then, the integration of extra-financial strategy is binding for the management of all our funds under UCITS management. In addition, all our funds adopt at least a "significantly committed approach" corresponding to category 1 AMF (following the ESG recommendations of the French regulator). Therefore, we have reclassified our listed equity funds Abacus Discovery approved Article 8 SFDR and launched our two thematic and impact funds Abacus Green Deal (Listed Equity) and Abacus Credit Impact (Fixed Income) approved Article 9 SFDR, thus strengthening our commitment.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

(A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications

Provide the percentage of total AUM that your labelled and/or certified products and/or funds represent:

>50-75%

(B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.2	CORE	OO 18.1	N/A	PUBLIC	Labelling and marketing	1

Which ESG/RI certifications or labels do you hold?

- (A) Commodity type label (e.g. BCI)
- (B) GRESB
- (C) Austrian Ecolabel (UZ49)
- (D) B Corporation
- (E) BREEAM
- (F) CBI Climate Bonds Standard
- (G) DDV-Nachhaltigkeitskodex-ESG-Strategie
- (H) DDV-Nachhaltigkeitskodex-ESG-Impact
- (I) EU Ecolabel
- (J) EU Green Bond Standard
- (K) Febelfin label (Belgium)
- (L) Finansol
- (M) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
- (N) Greenfin label (France)
- (O) Grüner Pfandbrief
- (P) ICMA Green Bond Principles
- (Q) ICMA Social Bonds Principles
- (R) ICMA Sustainability Bonds Principles
- (S) ICMA Sustainability-linked Bonds Principles
- (T) Kein Verstoß gegen Atomwaffensperrvertrag
- (U) Le label ISR (French government SRI label)
- (V) Luxflag Climate Finance
- (W) Luxflag Environment
- (X) Luxflag ESG

- (Y) Luxflag Green Bond
- (Z) Luxflag Microfinance
- (AA) Luxflag Sustainable Insurance Products
- (AB) National stewardship code
- (AC) Nordic Swan Ecolabel
- (AD) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic)
- (AE) People's Bank of China green bond guidelines
- (AF) RIAA (Australia)
- (AG) Towards Sustainability label (Belgium)

(AH) Other

Specify:

SFDR article 8 and 9

THEMATIC BONDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 20	CORE	OO 17 FI	FI 15, FI 17	PUBLIC	Thematic bonds	1

What percentage of your total environmental and/or social thematic bonds are labelled by the issuers in accordance with industry-recognised standards?

Percentage of your total environmental and/or social thematic bonds labelled by the issuers

(A) Green or climate bonds	>50-75%
(B) Social bonds	>10-50%
(C) Sustainability bonds	>0-10%
(D) Sustainability-linked bonds	>10-50%
(E) SDG or SDG-linked bonds	0%
(F) Other	>0-10%
(G) Bonds not labelled by the issuer	0%

(F) Other - Specify:

The other category represents the cash

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confidence Building Measures	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(C) Listed equity – active – fundamental	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(F) Fixed income – corporate	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- (A) Publish as absolute numbers
- (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors
- (E) Guidelines on sustainability outcomes
- (F) Guidelines tailored to the specific asset class(es) we hold
- (G) Guidelines on exclusions
- (H) Guidelines on managing conflicts of interest related to responsible investment
- (I) Stewardship: Guidelines on engagement with investees
- (J) Stewardship: Guidelines on overall political engagement
- (K) Stewardship: Guidelines on engagement with other key stakeholders
- (L) Stewardship: Guidelines on (proxy) voting
- (M) Other responsible investment elements not listed here

Specify:

Eu Taxonomy, Paris Agreement engagement

- (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- (C) Specific guidelines on other systematic sustainability issues

Specify:

For example, all our pooled funds take into account the negative impact of assets on societal aspects through criteria such as the fight against corruption, consideration of ESG issues and responsible management of the supply chain, and sustainable management raw material. We measure sustainability risks and impacts in societal matters through the legal context and compliance in terms of corruption and taxation, the quality and safety of products or services, considering the interests of consumers, business ethics, business model and innovation with the design of sustainable products, dependence on raw materials, etc. The societal impacts are measured using around 20 indicators. The list below is not exhaustive:

- Anti-corruption approach is analyzed through the policies in place to prevent bribery of company's employees, officers, and directors by third parties, and/or to prevent participation in corrupt business practices that limit open competition by deception, including but not limited to: cartels, collusion, fraud, embezzlement, nepotism, price fixing and favoritism.
- Business ethics is monitored through indicators specifying whether the company has systems and policies in place to receive internal compliance and ethics-related accusations without risk of retaliation, including access to hotlines or to systems to receive third-party written materials.
- Responsible supplier management is analyzed using multiple indicators such as whether the company has initiatives in place to reduce social risks in its supply chain including poor working conditions, use of child labor or forced labor, lack of minimum or living wage, etc.

Or alternatively, the fund analyses whether the company has initiatives in place to reduce the environmental footprint of its supply chain. The ecological footprint can be reduced, for example, by reducing waste, resources used, polluting emissions, or by introducing environmental management systems, etc.

- o (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

- (A) Overall approach to responsible investment**

Add link:

<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>

- (B) Guidelines on environmental factors**

Add link:

<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>

- (C) Guidelines on social factors**

Add link:

<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>

- (D) Guidelines on governance factors**

Add link:

<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>

- (E) Guidelines on sustainability outcomes**

Add link:

<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>

- (F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**
Add link:
<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (G) Specific guidelines on human rights (may be part of guidelines on social factors)**
Add link:
<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (H) Specific guidelines on other systematic sustainability issues**
Add link:
<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (I) Guidelines tailored to the specific asset class(es) we hold**
Add link:
<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (J) Guidelines on exclusions**
Add link:
<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dexclusion-2025-ADB-20.05.pdf>
- (K) Guidelines on managing conflicts of interest related to responsible investment**
Add link:
<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (L) Stewardship: Guidelines on engagement with investees**
Add link:
<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (N) Stewardship: Guidelines on engagement with other key stakeholders**
Add link:
<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (O) Stewardship: Guidelines on (proxy) voting**
Add link:
<https://www.philippehottinguer.com/wp-content/uploads/2023/12/Politique-dengagement-2023.pdf>
- (P) Other responsible investment aspects not listed here**
Add link:
<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

(A) Yes

Elaborate:

Our role as asset managers is to support companies that create value for their stakeholders. Our fiduciary responsibility and long-term conviction are the main reasons for integrating a responsible and sustainable approach. Our proprietary management approach is based on a discretionary investment process called “Abacus” aimed at offering the best risk-adjusted performance. This dualistic vision, combining financial and extra-financial strategy, allows us to accomplish our mission: to minimize risks, and to favor the positive impacts of our investments and best support companies in this regard. This logic is integrated in every step of our investment strategy. We have internally developed a range of tools ensuring ESG, SDG and sustainability analysis, in order to control the quality and traceability of data and the proper application of our approach. With it, extra-financial analysis is a central element of our proprietary “Abacus” investment method. In this sense, our approach is intrinsically based, in addition to the analysis and the identification of sustainability risks and potential negative incidents, on the search for positive impact and ESG opportunities.

(B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation’s policy(ies) or guidelines on stewardship?

- (A) Overall stewardship objectives
- (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
- (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- (D) How different stewardship tools and activities are used across the organisation
- (E) Approach to escalation in stewardship
- (F) Approach to collaboration in stewardship
- (G) Conflicts of interest related to stewardship
- (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- (I) Other
- (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 6	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?

- (A) Yes, it includes voting principles and/or guidelines on specific environmental factors
- (B) Yes, it includes voting principles and/or guidelines on specific social factors
- (C) Yes, it includes voting principles and/or guidelines on specific governance factors
- (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 7	CORE	OO 9	N/A	PUBLIC	Responsible investment policy elements	2

Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?

- (A) We have a publicly available policy to address (proxy) voting in our securities lending programme
- (B) We have a policy to address (proxy) voting in our securities lending programme, but it is not publicly available
- (C) We rely on the policy of our external service provider(s)
- (D) We do not have a policy to address (proxy) voting in our securities lending programme
- (E) Not applicable; we do not have a securities lending programme

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

Combined AUM coverage of all policy elements

(A) Overall approach to responsible investment
 (B) Guidelines on environmental factors
 (C) Guidelines on social factors
 (D) Guidelines on governance factors

(2) >50% to 60%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

AUM coverage

(A) Specific guidelines on climate change
 (2) for a majority of our AUM

(B) Specific guidelines on human rights
 (2) for a majority of our AUM

(C) Specific guidelines on other systematic sustainability issues
 (2) for a majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

(A) Listed equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

As previously mentioned, we have implemented a common basis of ESG integration and socially responsible investment management (SRI) for all our funds under UCITS management, with revised responsible investment policies and strategies including the engagement and voting policy. Our responsible approach is applicable to all assets and funds under UCITS management (pooled fund management) by Philippe Hottinguer Gestion. The only assets that do not take ESG factors into account are those under discretionary management. The integration of ESG factors for these specific mandates depends on the individual wishes of each private client. Regarding voting practices, there is a specific approach to the Abacus Green Deal fund. In this instance, the company is positioned as an engaged and active shareholder, in accordance with the nature of the fund, in order to protect and improve the investment process as well as to monitor ESG performance and encourage positive impact. As part of the management of the Abacus Green deal fund, no threshold has been defined for the exercise of voting rights or other rights attached to the shares in order to encourage engagement as much as possible.

(B) Fixed income

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

As previously mentioned, we have implemented a common basis of ESG integration and socially responsible investment management (SRI) for all our funds under UCITS management, with revised responsible investment policies and strategies including the engagement and voting policy. Our responsible approach is applicable to all assets and funds under UCITS management (pooled fund management) by Philippe Hottinguer Gestion. The only assets that do not take ESG factors into account are those under discretionary management. The integration of ESG factors for these specific mandates depends on the individual wishes of each private client. Regarding voting practices, there is a specific approach to the Abacus Green Deal fund. In this instance, the company is positioned as an engaged and active shareholder, in accordance with the nature of the fund, in order to protect and improve the investment process as well as to monitor ESG performance and encourage positive impact. As part of the management of the Abacus Green deal fund, no threshold has been defined for the exercise of voting rights or other rights attached to the shares in order to encourage engagement as much as possible.

Additional context to your response(s): (Voluntary)

For further informations please consult the "Politique d'engagement" available on the Philippe Hottinguer Gestion website

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10.1	CORE	OO 9.1, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?

(A) Actively managed listed equity

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

As previously mentioned, we have implemented a common basis of ESG integration and socially responsible investment management (SRI) for all our funds under asset management, with revised our responsible investment policies and strategies including the engagement and voting policy. Our responsible approach is applicable to all assets and funds under asset management (pooled fund management) by Philippe Hottinguer Gestion. The only assets that do not take ESG factors into account are those under discretionary management. The integration of ESG factors for these mandates depends on the individual wishes of each client. Regarding voting practices, there is a specific approach to the Abacus Green Deal fund. In this instance, the company is positioned as an engaged and active shareholder, in accordance with the nature of the fund, in order to protect and improve the investment process as well as to monitor ESG performance and encourage positive impact. As part of the management of the Abacus Green deal fund, no threshold has been defined for the exercise of voting rights or other rights attached to the shares in order to encourage engagement as much as possible.

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

- (A) Board members, trustees, or equivalent
- (B) Senior executive-level staff, or equivalent

Specify:

Chief Investment Officer

(C) Investment committee, or equivalent

Specify:

Chief Investment Officer

(D) Head of department, or equivalent

Specify department:

Head of Equity management and Head of ESG

- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

	(1) Board members, trustees, or equivalent	(2) Senior executive-level staff, investment committee, head of department, or equivalent
(A) Overall approach to responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Guidelines on environmental, social and/or governance factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Guidelines on sustainability outcomes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Specific guidelines on other systematic sustainability issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(G) Guidelines tailored to the specific asset class(es) we hold	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(H) Guidelines on exclusions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(I) Guidelines on managing conflicts of interest related to responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Stewardship: Guidelines on engagement with investees	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(L) Stewardship: Guidelines on engagement with other key stakeholders	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(M) Stewardship: Guidelines on (proxy) voting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	<input type="checkbox"/>	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

- (A) Yes
- (B) No
- (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

- (A) Internal role(s)**
Specify:
Management team, ESG division, Director of Asset Management, Chairman of the Management Board
- (B) External investment managers, service providers, or other external partners or suppliers
- (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent
 - (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent
- Explain why: (Voluntary)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)
 - (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)
- Explain why: (Voluntary)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 15	PLUS	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?

	(1) Board members, trustees or equivalent	(2) Senior executive-level staff, investment committee, head of department or equivalent
(A) Specific competence in climate change mitigation and adaptation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Specific competence in investors' responsibility to respect human rights	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Specific competence in other systematic sustainability issues	<input type="checkbox"/>	<input checked="" type="checkbox"/>

(D) The regular training of this senior leadership role does not include any of the above responsible investment competencies



EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

- (A) Any changes in policies related to responsible investment
- (B) Any changes in governance or oversight related to responsible investment
- (C) Stewardship-related commitments
- (D) Progress towards stewardship-related commitments
- (E) Climate-related commitments
- (F) Progress towards climate-related commitments
- (G) Human rights-related commitments
- (H) Progress towards human rights-related commitments
- (I) Commitments to other systematic sustainability issues
- (J) Progress towards commitments on other systematic sustainability issues
- (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- (A) Yes, including governance-related recommended disclosures
- (B) Yes, including strategy-related recommended disclosures
- (C) Yes, including risk management-related recommended disclosures
- (D) Yes, including applicable metrics and targets-related recommended disclosures
- (E) None of the above
 - Explain why: (Voluntary)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

(A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)

Link to example of public disclosures

<https://www.philippehottinguer.com/wp-content/uploads/2025/07/Rapport-annuel-2024-VF.pdf>

(B) Disclosures against the European Union's Taxonomy

Link to example of public disclosures

<https://www.philippehottinguer.com/wp-content/uploads/2025/07/Rapport-annuel-2024-VF.pdf>

(C) Disclosures against the CFA's ESG Disclosures Standard

(D) Disclosures against other international standards, frameworks or regulations

Specify:

French national law : article 29 LEC

Link to example of public disclosures

<https://www.philippehottinguer.com/wp-content/uploads/2025/07/Rapport-annuel-2024-VF.pdf>

(E) Disclosures against other international standards, frameworks or regulations

(F) Disclosures against other international standards, frameworks or regulations

(G) Disclosures against other international standards, frameworks or regulations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

- (A) Yes, we publicly disclosed all of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (B) Yes, we publicly disclosed some of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (C) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (D) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

- (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
 - (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
 - (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
 - (D) Exclusions based on our organisation's climate change commitments
 - (E) Other elements
- Specify:

For all our pooled funds we apply :

- Normative exclusions: excluding companies involved in controversial weapons and companies found in violation of the 10 principles of the United Nations Global Compact and the OECD Guidelines,
 - Sectoral exclusions: excluding companies involved in fossil fuels, tobacco and pornography.
- Additionally, Abacus Green Deal and Abacus Credit Impact excludes all companies developing or maintaining their activities on Russian territory of with Russian state, since the beginning of the war in Ukraine.

- (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

- (A) We incorporate ESG factors into our assessment of expected asset class risks and returns
 - Select from dropdown list:
 - (1) for all of our AUM subject to strategic asset allocation
 - (2) for a majority of our AUM subject to strategic asset allocation
 - (3) for a minority of our AUM subject to strategic asset allocation
- (B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns
 - Select from dropdown list:
 - (1) for all of our AUM subject to strategic asset allocation
 - (2) for a majority of our AUM subject to strategic asset allocation
 - (3) for a minority of our AUM subject to strategic asset allocation
- (C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns
 - Select from dropdown list:
 - (1) for all of our AUM subject to strategic asset allocation
 - (2) for a majority of our AUM subject to strategic asset allocation
 - (3) for a minority of our AUM subject to strategic asset allocation

(D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- **(2) for a majority of our AUM subject to strategic asset allocation**
- (3) for a minority of our AUM subject to strategic asset allocation

Specify: (Voluntary)

Our extra-financial strategy is binding, in at least, the same way as the financial analysis of companies. The first segment of the extra-financial strategy is the ESG analysis. The latter restricts the investment universe and constraints the portfolio management. On one hand, we distinguish the initial ESG analysis and rating, which intervenes at the time of the definition of the investable universe, and on the other hand the in-depth ESG analysis, part of the extra-financial analysis as integrated in the Abacus process and portfolio management. The initial ESG analysis and the in-depth ESG analysis are based on a similar rating system, with the same 4 pillars : environmental responsibility, social responsibility, societal responsibility and corporate governance, although their weight depends on each funds specifics. More specifically, all our pooled funds take into account the negative impact of assets on societal aspects through criteria such as the fight against corruption, consideration of ESG issues and responsible management of the supply chain, sustainable management raw material.

We measure sustainability risks and impacts in societal matters through the legal context and compliance in terms of corruption and taxation, the quality and safety of products or services, taking into account the interests of consumers, business ethics, business model and innovation with the design of sustainable products, dependence on raw materials, etc.

- (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- (F) Not applicable; we do not have a strategic asset allocation process

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

(1) Listed equity

(2) Fixed income

(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

We primarily engage with companies that are at early stages of ESG integration, those that are less transparent or those that are exposed to specific risks. In a more general sense, we initiate a dialogue with companies invested or likely to be invested in several different contexts:

- Prior to investment, in case of interest in a company that does not meet our ESG transparency criteria;
- After the investment, if an opportunity is identified for a company to improve its approach;
- Spontaneously, during forum meetings;
- In case of controversy.

We establish a dialogue with invested or potential companies in order to encourage the improvement of aspects of extra-financial transparency and the reduction of negative impacts and increase of the positive impact. Therefore, we prioritize engagement with companies most lagging in those areas.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

- (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- (B) We collaborate on a case-by-case basis
- (C) Other
- (D) We do not join collaborative stewardship efforts

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24.1	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Elaborate on your organisation's default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.

Philippe Hottinguer Gestion wishes to promote responsible investment and contribute to the advancement of academic research in the field through direct financing of research and development. In this sense, the company has approached the academic world and recruited a PhD research candidate whose thesis focuses on the legal aspect of responsible investment and the challenges of integrating ESG criteria. Additionally, we participate regularly and as much as possible in events, forums and conferences relating to the promotion and sharing of knowledge on the themes of sustainable finance, and responsible investment, etc. More specifically, the company also adheres to the UN PRI and shapes its approach in accordance with and in accordance with the 6 Principles for Responsible Investment, participates in the collaborative platform set up by the organization. Philippe Hottinguer Gestion is a signatory and member of the Tobacco Free Portfolios "Pledge Stamp member" commitment. The company recognizes the danger and profoundly harmful effects that tobacco causes on human health. For example, tobacco causes eight million premature deaths worldwide each year and is expected to cause one billion deaths this century. The company delivers on its commitment to fight the devastating impact of tobacco and encourages others to do the same. In 2022 and 2023, Philippe Hottinguer Gestion received the Sustainable Finance label from AGEFI for its commitment and transparency in responsible investment. Our ambition is to develop our collaborative commitment, by participating more in events addressing these ESG and SRI themes, as well as in consultations with political authorities in order to contribute to regulatory advancements.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

- (A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff
 - Select from the list:
 - 1
 - 4

- 5
- (B) External investment managers, third-party operators and/or external property managers, if applicable
- (C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers
- (D) Informal or unstructured collaborations with investors or other entities**
 Select from the list:
 - 3**
 - 4
 - 5
- (E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar**
 Select from the list:
 - 2**
 - 4
 - 5
- (F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How are your organisation’s stewardship activities linked to your investment decision making, and vice versa?

We regularly initiate and maintain dialogue with potential and invested companies in order to encourage them to improve their environmental and social practices, as well as their transparency on them. Generally, the Philippe Hottinguer Gestion strives to be as engaged as possible with the companies in which it invests. The individual commitment includes making contact, dialogue, and meeting with the management of the invested companies. We communicate with companies on the subject of their responsible approach. We may contact the company to request the response to our ESG questionnaire, or as part of monitoring their ESG performance. This is particularly true for the small and micro cap companies we are following (for our 2 listed equity funds Abacus Discovery and Abacus Green Deal).

We can be directly discuss with the top management, which makes the dialogue even more valuable. As for the Abacus Green Deal fund and the Abacus Credit Impact fund, the company is positioned as an active investors, in accordance with the nature of the funds, in order to protect and improve the investment process as well as to monitor ESG performance and encourage the positive impact of assets. .The management team maintains a dialogue with them in order to be able to measure and encourage measurable, intentional, and additional positive contribution to the Sustainable Development Goals.

Our engagement process: We initiate a dialogue with companies invested or likely to be invested in several different contexts:

- Prior to investment, in case of interest in a company that does not meet our ESG transparency criteria;
- After the investment, if an opportunity is identified for a company to improve its approach;
- Spontaneously, during forum meetings;
- In case of controversy.

We have formalized our engagement process as follows:

- Identifying engagement opportunities Depending on the context in which we initiate a dialogue, the identification of targets and opportunities for engagement differs.

In particular, identification may be spontaneous during a forum or participation in a collaborative platform, or in the event of a controversy. On the other hand, identification can come from our investment process, depending on the financial or extra-financial interest that a company represents, or the risk that it may represent.

- The objectives sought by the dialogue or engagement initiative We establish a dialogue with invested or potential companies in order to encourage the improvement of aspects of extra-financial transparency and the reduction of negative impacts and the increase of the positive impact.

ESG transparency is an essential part of the analysis. It allows us to appreciate the crucial aspects of the activity and behavior of a company. In the total absence of transparency in this matter, it is impossible to rate the company. A high degree of transparency is therefore necessary for us to be able to consider a company as investable.

A few mitigating factors should be noted, such as regulatory, geographical, sectoral disparities, or differences according to the size of the company. We try to consider these disparities in order to avoid prejudicial ratings, however, we require the respect of a minimum threshold of all invested companies. We contact companies to improve their level of transparency, and or even to establish previously non-existent means of communication.

- The importance of the approach and its integration into the investment process We attach great importance to the development of proprietary models built on our expertise aimed at providing tangible added value in the selection of securities in the portfolio. Our ESG analysis models respect this principle and aim to offer a rating that we control as a whole.

Information from companies makes up the bulk of the data used in our rating. Dialogue with managers strengthens our understanding of companies and represents an invaluable source of added value.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 28	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

If relevant, provide any further details on your organisation's overall stewardship strategy.

Philippe Hottinguer Gestion wishes to promote ESG and sustainability among its clients and investors. The company encourages the integration of ESG factors in the decision-making processes and in the activities of the companies in which it invests. As already mentioned, the company is committed to the UN Principles for Responsible Investment body, to respect the 6 Principles for Responsible Investment, especially those relating to shareholder engagement to: o Be an active shareholder, integrating ESG issues into our investment and management policies and procedures. o Encourage companies in which we invest to publish information about their ESG practices. o Promote the adoption and implementation of the PRI in the investment sector.

o Cooperate to improve the effectiveness of our implementation of these Principles. With this in mind, we have planned several engagement approaches:

- Forums and conferences
- Collaborative platforms
- Voting at meetings
- Questionnaires
- Constructive and proactive dialogue More specifically, on the voting policy:

The management company exercises the voting rights attached in its capacity as UCITS manager. Voting responsibility is exercised internally and is not currently outsourced for any of the funds.

The exercise of voting rights is necessarily aligned with the company's investment objectives and principles, more specifically with our extra-financial objectives as defined by the responsible investment policy and strategy. In all cases, the manager will ensure:

- Not to hinder the proper functioning of corporate governance and to participate or be represented at all meetings to which it is convened through the funds it manages,
- To protect the unitholders of the funds it manages by voting or having voted on the projects and resolutions most favorable to the valuation of the assets held, in accordance with the extra-financial commitments of the funds;
- To implement all means ensuring compliance with ethical rules, in particular those prohibiting any agreement or any advantage that the manager could derive from his position in the company (Insider Trading or Front Running).

At Philippe Hottinguer Gestion, we strongly encourage the consideration of environmental and social risks and issues in resolutions, whether proposed by management or shareholders.

We believe that supporting or proposing environmental and social resolutions have the most direct impact on sustainability issues. Thus, Philippe Hottinguer Gestion is generally in favor of resolutions relating to social, societal, environmental and climate issues. These resolutions are analyzed mainly internally and independently according to our approach and in accordance with all of our responsible investment policies and strategies. Thus, each of these resolutions is analyzed in a contextualized manner according to the specific challenges and assets of the company in question. We are particularly concerned about the following elements with regard to the proposed resolutions:

- The level of transparency of ESG and climate proposals
- The ambitious nature and scope of application of these proposals
- The credible and applicable nature of these proposals Voting practice is monitored and recorded. The company publishes, in a report established following the four months of the end of its financial year, the conditions under which the voting rights were exercised.

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 29	CORE	OO 9, PGS 1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

When you use external service providers to give recommendations, how do you ensure those recommendations are consistent with your organisation's (proxy) voting policy?

- (A) Before voting is executed, we review external service providers' voting recommendations for controversial and high-profile votes
- (B) Before voting is executed, we review external service providers' voting recommendations where the application of our voting policy is unclear
- (C) We ensure consistency with our voting policy by reviewing external service providers' voting recommendations only after voting has been executed
- (D) We do not review external service providers' voting recommendations
- (E) **Not applicable; we do not use external service providers to give voting recommendations**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 30	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How is voting addressed in your securities lending programme?

- (A) We recall all securities for voting on all ballot items
- (B) When a vote is deemed important according to pre-established criteria (e.g. high stake in the company), we recall all our securities for voting
- (C) Other
- (D) We do not recall our securities for voting purposes
- (E) **Not applicable; we do not have a securities lending programme**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 31	CORE	OO 9.1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

For the majority of votes cast over which you have discretion to vote, which of the following best describes your decision making approach regarding shareholder resolutions (or that of your external service provider(s) if decision making is delegated to them)?

- (A) **We vote in favour of resolutions expected to advance progress on our stewardship priorities, including affirming a company's good practice or prior commitment**
- (B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal
- (C) We vote in favour of shareholder resolutions only as an escalation measure
- (D) We vote in favour of the investee company management's recommendations by default
- (E) Not applicable; we do not vote on shareholder resolutions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 32	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

During the reporting year, how did your organisation, or your external service provider(s), pre-declare voting intentions prior to voting in annual general meetings (AGMs) or extraordinary general meetings (EGMs)?

- (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system on the Resolution Database
- (B) We pre-declared our voting intentions publicly by other means, e.g. through our website
- (C) We privately communicated our voting decision to investee companies prior to the AGM/EGM
- (D) **We did not privately or publicly communicate our voting intentions prior to the AGM/EGM**
- (E) Not applicable; we did not cast any (proxy) votes during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33	CORE	OO 9	PGS 33.1	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s), company by company and in a central source?

- (A) Yes, for all (proxy) votes
- (B) Yes, for the majority of (proxy) votes
- (C) Yes, for a minority of (proxy) votes
- (D) **No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source**

Explain why:

We report our voting activity. Our report is available on demand

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 34	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, did your organisation, and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?

(1) In cases where we abstained or voted against management recommendations

(2) In cases where we voted against an ESG-related shareholder resolution

(A) Yes, we publicly disclosed the rationale

(B) Yes, we privately communicated the rationale to the company

(C) We did not publicly or privately communicate the rationale, or we did not track this information



(D) Not applicable; we did not abstain or vote against management recommendations or ESG-related shareholder resolutions during the reporting year



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 35	PLUS	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How does your organisation ensure vote confirmation, i.e. that your votes have been cast and counted correctly?

All of the voting procedures are done internally. Our Middle Office and Internal Control ensure the vote confirmation.

STEWARDSHIP: ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 36	CORE	OO 8, OO 9 HF, OO 9	N/A	PUBLIC	Stewardship: Escalation	2

For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

(1) Listed equity

(A) Joining or broadening an existing collaborative engagement or creating a new one



(B) Filing, co-filing, and/or submitting a shareholder resolution or proposal



(C) Publicly engaging the entity, e.g. signing an open letter



(D) Voting against the re-election of one or more board directors



(E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director

(F) Divesting

(G) Litigation

(H) Other

(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 37	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship: Escalation	2

For your corporate fixed income assets, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

- (A) Joining or broadening an existing collaborative engagement or creating a new one
- (B) Publicly engaging the entity, e.g. signing an open letter
- (C) Not investing
- (D) Reducing exposure to the investee entity
- (E) Divesting
- (F) Litigation
- (G) Other
- (H) In the past three years, we did not use any of the above escalation measures for our corporate fixed income assets

Explain why: (Voluntary)

There were no incidents needing escalaton measures.

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- (A) Yes, we engaged with policy makers directly
- (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI

(C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI

(D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Explain why: (Voluntary)

So far, we have had no opportunity to communicate with policy makers. Our ambition is to develop our collaborative commitment, by participating more in events addressing these ESG and SRI themes, as well as in consultations with political authorities in order to contribute to regulatory issues.

STEWARDSHIP: EXAMPLES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 40	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Examples	2

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

(A) Example 1:

Title of stewardship activity:

Participation at Sustainability Forum ODDO

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

We have met with the management of multiple investee and potential companies on the ESG topics. For example, we have met with Air France KLM, Renault, Wordline, and OPMobility

(B) Example 2:

Title of stewardship activity:

ESG meeting at the initiative of the investee company

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

We have met for example with Journeo, Greening, Greenlandscaping, or Finseta

(C) Example 3:

Title of stewardship activity:

ESG questionnaires

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Most often, we communicate with companies on the subject of their responsible approach. We may contact the company to request the response to our ESG questionnaire, or as part of monitoring their ESG performance. Thus, we favor dialogue in order to encourage the company to improve their environmental and social practices, as well as their transparency on the latter.

(D) Example 4:

Title of stewardship activity:

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity

- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

(E) Example 5:

Title of stewardship activity:

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

(A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

Our funds aim to promote best practices both at the level of the financial product and at that of the investee company. Our role as asset managers is to support companies that create value for their stakeholders. In this sense, our objective is twofold:

- On one hand, we strive to reduce and prevent as much as possible the negative effects of our investment decisions on the environment and society as a whole.
- On the other hand, we prioritize the measurable, intentional and incrementally positive impact of our assets.

For all of our pooled funds, the exposure to climate risks of the investee companies is monitored through:

- Physical hazards caused by weather and climate events including heat waves, extreme rainfall, sea level rise, etc.
- Transition risks resulting from the effects of the implementation of a low-carbon economic models, including political, technological, market and reputational risks related to the transition to a low-carbon economy, etc.

In this sense, we integrate environmental and social characteristics through a thorough integration of ESG, climate, and SDG factors into its investment and asset management processes.

These elements are considered at the investment universe level, as well as at the portfolio creation and management level.

Within the standard investment time horizon, in addition to the exposure to climate risks, we monitor for example our exposure to fossil fuels, as well as environmental and emission footprint of our portfolios. We consider the minimum requirements set by the EU Climate Transition Benchmarks, the EU Paris-aligned Benchmarks, and the Union's "Paris Agreement" benchmark (PAB) indexes. Furthermore, our exclusion policy imposes more ambitious standards. Our funds exclude all the companies that conduct activities related to fossil fuels, with the revenue threshold set at 0%. An exception is made for natural gas, within certain limits.

Companies for which more than 30% of the turnover comes from the extraction, transformation, and transport of natural gas are excluded from the investment universe of all our funds under UCITS management. This exception was put in place as natural gas has been classified as transitional activity by the EU Taxonomy. For our Article 9 SFDR funds, there is a supplementary exclusion from the PAB rules that require the exclusion of companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh. We also strive to reduce our environmental footprint and to limit the negative impact of its investment decisions on the environment and society. The fund monitors the greenhouse gas emissions of the investee companies. We strive to calculate emissions as completely as possible based on scopes 1, 2 and 3 induced emissions. Our funds encourage the transparency of the investee companies on the three above mentioned reference perimeters. Also, the fund promotes the adoption of emissions reduction plans, and the transparency on their implementation. We monitor whether the investee companies are exposed to those risks as well as whether they have put in place a procedure or a policy to integrate them into corporate strategy :

- Greenhouse gas emissions (GHG) are monitored through scope 1, 2, 3 in metric tons CO₂e. They include, among others, carbon dioxide (CO₂), methane, and nitrogen oxide.
- Energy consumption is calculated in megawatt hours (MWh), including energy directly consumed through combustion or chemical production, or as electricity.

We monitor the percentage of the company's total energy consumption using renewable sources, including Renewable Energy Certificates (REC).

- Waste management is monitored through multiple indicators, such as total waste disposed of by company, whether hazardous or non-hazardous, in metric tons, specific proportion of hazardous waste, as well as the percentage of total waste recycled.
- Water consumption is analyzed as the amount of water used by society, in cubic meters, that is not immediately returned to the environment and is not polluted. The fund also monitors the water treatment as percentage of water the company recycles out of the total amount of water it uses in its operations.

Our portfolios seek to positively impact sustainability factors, through an SDG analysis that calculates the direct or indirect contribution of each company in the portfolio. The fund favors companies whose activity intentionally and measurably generates positive environmental impacts, in particular regarding the SDGs 6 clean water and sanitation, 7 affordable and clean energy, 12 responsible consumption and production, 13 climate action, 15 life on land.

(B) Yes, beyond our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

Beyond the standard investment horizon, we have mainly focused on the portfolio temperature alignment. The Abacus Discovery funds integrate environmental criteria before investment as well as in portfolio management. Particular attention is paid to greenhouse gas (GHG) emissions. We follow criteria such as scope 1,2,3 emissions, intensity and footprint. In particular, we monitor the initiatives, policies and objectives put in place on the reduction of emissions, functional economy and possible ambitions of carbon neutrality, decarbonization of the activity and/or the value chain, net zero or others. The two funds refer to the Paris Climate Agreement but have not yet set targets for CO₂ emissions or limiting the degree of global warming.

On the other hand, the Abacus Green Deal fund aims directly to act on the theme of ecological transition and the fight against climate change. In this sense, the fund strives to be actively involved in the mitigation and adaptation to global warming. At its beginning Abacus Green Deal aims to gradually reduce the temperature of the fund to correspond to a maximum of 2°C in 2100. For this calculation, we rely on the methodology of Carbone 4 Finance, a recognized player in the field. We have made a commitment to align with the Paris Agreement, and the scenario of 2°C warming in 2100. During the year 2023, the composition of the portfolio made it possible to achieve a warming of 1.8°C in 2100. Nevertheless, Our investment universe is largely based on small and micro caps, most of which are not committed to aligning with the Paris Agreement.

That is why we decided to tighten our requirements: the portfolio had to remain aligned at all times, and not just on the basis of companies' stated commitments. From a technical standpoint, as Carbone 4's methodology is confidential, we only had access to data at the portfolio level, not on a company-by-company basis. This made it difficult to measure the precise impact of a company on the overall portfolio and adjust our decisions accordingly, while maintaining our responsiveness. This made managing the fund more complicated, both in terms of operational movements and, commercial and regulatory communication. Furthermore, we found that some large companies that had made commitments did not achieve significant reductions in the following years.

Conversely, several small and micro caps, without official commitments, were implementing concrete efforts. All in all, it led us to question the use of this indicator. At the end of 2024, this partnership came to an end. Nevertheless, the temperature is not the only criteria for our funds impact, in order to reduce the carbon footprint of the portfolio, the fund adopts a proactive carbon approach based on a global vision of the carbon emissions caused by the companies in the portfolio.

- o (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
-----------	-------------------	--------------	------------	------------	------------	---------------

PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General
----------	------	--------	-----	--------	----------------	---------

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

(A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

When it comes to climate related risks specifically, they are an integral part of our extra-financial approach, as we have integrated them in our ESG initial and in-depth analysis tools, as well as in our sustainable investment, impact, and risk analysis.

- On one hand, climate-related risks are integrated as a risk analysis and prevention tool, allowing us to understand the financial and reputational risks we face as investors.
- On the other hand, they are considered in order to be able to measure the operational and strategic risks that companies face that ignore or refuse to consider ESG aspects and sustainability risks.

In this sense, we strive to identify potential failures or potential future profitability within the company through this risk monitoring. For example, our methodology has allowed us to remove from our investment universe stocks that have been impacted by controversies before they arise.

In this sense, we integrate environmental and climate characteristics through a thorough integration of ESG, climate, and SDG factors into its investment and asset management processes. These elements are considered at the investment universe level, as well as at the portfolio creation and management level.

(B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
-----------	-------------------	--------------	------------	------------	------------	---------------

PGS 42	PLUS	N/A	N/A	PUBLIC	Climate change	General
--------	------	-----	-----	--------	----------------	---------

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

(A) Coal

Describe your strategy:

We refer here in part to Commission delegated regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks, and the Union's "Paris agreement" benchmark indexes. As per the article 12 of the regulation, we exclude companies conducting activities related to fossil fuels and more specifically coal. However, our exclusion policy imposes more ambitious thresholds. We have put in place an absolute exclusion for the companies that conduct activities related to fossil fuels, specifically those involved in activities related to the extraction, transport, and production of electricity from coal. Indeed, as it concerns an absolute exclusion concerning the production of electricity from coal the turnover threshold is set at 0%

(B) Gas

Describe your strategy:

We exclude energy companies whose activities relate to the prospecting, extraction, distribution or refining of fossil fuels (0% of turnover for all sources, namely oil and coal, except for natural gas < 30%). An exception is made for natural gas, which is partially excluded. Companies for which more than 30% of their turnover comes from the extraction, transformation and transport of natural gas are to be excluded from the investment universe of all our funds under UCITS management. This exception is put in place to prevent reducing the investable universe too much, especially for companies particularly active in renewable energies that maintain a degree of involvement in natural gas. This turnover limit is likely to decrease steadily in the future.

(C) Oil

Describe your strategy:

As per coal, we exclude companies conducting activities related to petrol. We have put in place an absolute exclusion for the companies that conduct activities related to fossil fuels, specifically those involved in activities related to the extraction, processing and transportation of petrol or oil. Indeed, as it concerns an absolute exclusion concerning the production or transformation of petrol the turnover threshold is set at 0%

- (D) Utilities
- (E) Cement
- (F) Steel
- (G) Aviation
- (H) Heavy duty road
- (I) Light duty road
- (J) Shipping
- (K) Aluminium
- (L) Agriculture, forestry, fishery
- (M) Chemicals
- (N) Construction and buildings
- (O) Textile and leather
- (P) Water

(Q) Other

Specify:

For our Article 9 SFDR funds, there is a supplementary exclusion from the PAB rules that require the exclusion of companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO2 e/kWh.

Describe your strategy:

- (R) We do not have a strategy addressing high-emitting sectors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

- (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- (B) Yes, using the One Earth Climate Model scenario
- (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- (D) Yes, using other scenarios
- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Additional context to your response(s): (Voluntary)

Abacus Green Deal aims to gradually reduce the temperature of the fund to correspond to a maximum of 2°C in 2100. For this calculation, we rely on the methodology of Carbone 4 Finance, a recognized player in the field. During the year 2023, the composition of the portfolio made it possible to achieve a warming of 1.8°C in 2100. Our investment universe is largely based on small and micro caps, most of which are not committed to aligning with the Paris Agreement. That is why we decided to tighten our requirements: the portfolio had to remain aligned at all times, and not just on the basis of companies' stated commitments. From a technical standpoint, as Carbone 4's methodology is confidential, we only had access to data at the portfolio level, not on a company-by-company basis. This made it difficult to measure the precise impact of a company on the overall portfolio and adjust our decisions accordingly, while maintaining our responsiveness. This made managing the fund more complicated, both in terms of operational movements and, commercial and regulatory communication. Furthermore, we found that some large companies that had made commitments did not achieve significant reductions in the following years. Conversely, several small and micro caps, without official commitments, were implementing concrete efforts. All in all, it led us to question the use of this indicator. At the end of 2024, this partnership came to an end. Nevertheless, the temperature is not the only criteria for our funds impact, in order to reduce the carbon footprint of the portfolio, the fund adopts a proactive carbon approach based on a global vision of the carbon emissions caused by the companies in the portfolio.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

(A) Yes, we have a process to identify and assess climate-related risks

(1) Describe your process

We mainly identify climate related risks during our initial and in-depth ESG analysis. We also engage with companies in order to better ascertain their level of exposure and preparedness. This process applies to all of our pooled funds. Some of the indicators that we've identified, and have integrated in our ESG analysis and engagement strategy are :

- Greenhouse gas emissions (GHG) are monitored through scope 1, 2, 3 in metric tons CO2e. They include, among others, carbon dioxide (CO2), methane and nitrogen oxide.
- GHG intensity is calculated for every scope based on company revenue (Tons CO2e/ M€ of revenue). GHG footprint is calculated for every scope and represents the quantity of CO2e per company market capitalization (Tons CO2e/ M€ invested).
- Energy consumption is calculated in megawatt hours (MWh), including energy directly consumed through combustion or chemical production, or as electricity. We monitor the percentage of the company's total energy consumption using renewable sources, including Renewable Energy Certificates (REC).
- Waste management is monitored through multiple indicators, such as total waste disposed of by company, whether hazardous or non-hazardous, in metric tons, specific proportion of hazardous waste, as well as the percentage of total waste recycled.
- Water consumption is analyzed as the amount of water used by society, in cubic meters, that is not immediately returned to the environment and is not polluted. The fund also monitors the water treatment as percentage of water the company recycles out of the total amount of water it uses in its operations.

(2) Describe how this process is integrated into your overall risk management

Climate related risks are integrated at every step of our extra-financial strategy, in our initial and in-depth ESG analysis, exclusion policy, controversy management processes, as well as in engagement policy.

(B) Yes, we have a process to manage climate-related risks

(1) Describe your process

We monitor and report on multiple quantitative and qualitative KPIs. This allows us to manage the climate-related risks during the whole lifecycle of the asset.

(2) Describe how this process is integrated into your overall risk management

Climate-related monitoring and reporting are mandatory for all our pooled funds, at least on a monthly basis.

(C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?

- (A) Exposure to physical risk
- (B) Exposure to transition risk
- (C) Internal carbon price
- (D) Total carbon emissions**
 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology**
 - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (E) Weighted average carbon intensity**
 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology**
 - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (F) Avoided emissions**
 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology**
 - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (G) Implied Temperature Rise (ITR)
- (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
- (I) Proportion of assets or other business activities aligned with climate-related opportunities**
 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology**
 - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>
- (J) Other metrics or variables**

Specify:

All other principle adverse impacts.

 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used

- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology
- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.philippehottinguer.com/wp-content/uploads/2025/06/Politique-dinvestissement-responsable-2025-ADB-16.06.25-PDF-v2.pdf>

- (K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

- (A) Scope 1 emissions
- (B) Scope 2 emissions
- (C) Scope 3 emissions (including financed emissions)
- (D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

- (A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

- (A) The UN Sustainable Development Goals (SDGs) and targets
- (B) The UNFCCC Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (E) The EU Taxonomy
- (F) Other relevant taxonomies
- (G) The International Bill of Human Rights
- (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

- (I) The Convention on Biological Diversity
- (J) Other international framework(s)

(K) Other regional framework(s)

Specify:

EU's SFDR

(L) Other sectoral/issue-specific framework(s)

Specify:

URGEWALD

- (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

- (A) Identify sustainability outcomes that are closely linked to our core investment activities
- (B) Consult with key clients and/or beneficiaries to align with their priorities
- (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
- (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- (F) Understand the geographical relevance of specific sustainability outcome objectives
- (G) Other method
- (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48.1	PLUS	PGS 48	N/A	PUBLIC	Sustainability outcomes	1, 2

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

- (A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons

- (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
- (C) We have been requested to do so by our clients and/or beneficiaries
- (D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes
- (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
- (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
- (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
- (H) Other

HUMAN RIGHTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49	PLUS	PGS 47	PGS 49.1	PUBLIC	Human rights	1, 2

During the reporting year, what steps did your organisation take to identify and take action on the actual and potential negative outcomes for people connected to your investment activities?

- (A) We assessed the country level context of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes

Explain how these activities were conducted:

We have assessed the human rights context through our in-depth ESG and risk and controversy analysis. Consideration of human rights within the investee company is monitored through several indicators. In particular, our funds analyze whether companies have put in place due diligence processes to measure their impact on human rights, particularly in terms of identification, prevention and mitigation of knowledge of these rights. Our funds analyze whether the investee company has framed its process according to the relevant United Nations Guiding Principles or has designed its own framework based on its assessment. Human rights consideration at investment universe level: As asset managers, we are committed to investing in accordance with the international standards on human rights and humanitarian law regulating armed conflict.

In that sense, all our pooled funds, apply our exclusion policy referring to the international standards that define controversial behaviors and outline the minimum threshold of acceptable conduct necessary to prevent serious violations of fundamental rights and humanitarian law. Regarding the protection of human rights, the funds refer to the 10 Principles of the UN Global Compact and the OECD Guidelines. These two standards aim at guaranteeing the prevention of flagrant violations of human rights. Moreover, even through different provisions, they articulate a common and universal basis for the protection of decent working conditions, the environment, and the fight against corruption. Regarding compliance with the humanitarian international law, the fund refers to the Oslo and Ottawa conventions, the Convention on the Prohibition of Biological Weapons (1975) and Chemical Weapons (1997), to exclude companies linked to controversial weapons.

These international conventions are flagship standards stemming from humanitarian law, prohibiting the use, manufacture, and stockpiling of controversial weapons. The conventions prohibit the use of these weapons because, intentionally or unintentionally, they disproportionately affect civilians, and can have effects outside of and also after armed conflicts. In this sense, our funds promote the absolute exclusion of the companies involved in controversial behavior, regarding human rights violations as well as regarding controversial weapons. Human rights consideration at the portfolio creation level: Our funds strive to reduce its exposure to reputational and liability risk and to limit the negative impact of its investment decisions on the society. Therefore, funds monitor the implementation of human rights standards by the investee companies, through policies and due diligence procedures, regarding the company employees and suppliers. Our funds also encourage companies to become signatories of the Ten principles of the United Nations Global Compact.

- (B) We assessed the sector context of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes
- (C) We assessed the human rights performance of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes
- (D) We monitored severe and emerging human rights controversies to understand how this could connect our organisation to negative human rights outcomes
- (E) We took other steps to assess and manage the actual and potentially negative outcomes for people connected to our investment activities

- (F) We did not identify and take action on the actual and potentially negative outcomes for people connected to any of our investment activities during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.1	PLUS	PGS 49	N/A	PUBLIC	Human rights	1, 2

During the reporting year, which stakeholder groups did your organisation include when identifying and taking action on the actual and potential negative outcomes for people connected to your investment activities?

(A) Workers

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

(B) Communities

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

(C) Customers and end-users

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

(D) Other stakeholder groups

Specify:

General public; Suppliers ; Subcontractors etc

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials

- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.2	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, what information sources did your organisation use to identify the actual and potential negative outcomes for people connected to its investment activities?

(A) Corporate disclosures

Provide further detail on how your organisation used these information sources:

We attach great importance to the development of proprietary models built on our expertise aimed at providing tangible added value in the selection of securities for our portfolios. Our ESG analysis models respect this principle and aim to offer a rating that we monitor and manage in its entirety. Information from companies makes up the bulk of the data used in our rating. Dialogue with managers strengthens our understanding of the companies and represents an invaluable source of added value. For all the companies in the portfolio, we necessarily carry out the in-depth ESG analysis, in order to insure a comprehensive and contextualized analysis. This includes extensive reading of annual reports, sustainability reports, ESG policies, codes of conduct etc.

(B) Media reports

Provide further detail on how your organisation used these information sources:

We integrate this external data, including from public sources such as media, into our internal tool.

(C) Reports and other information from NGOs and human rights institutions

Provide further detail on how your organisation used these information sources:

We consult Business and Human Rights Resource Center for insight regarding human rights.

(D) Country reports, for example, by multilateral institutions, e.g. OECD, World Bank

(E) Data provider scores or benchmarks

Provide further detail on how your organisation used these information sources:

We integrate Bloomberg external data into our internal tool for some specific consultation purposes. Also, we use only raw data. We also integrate Carbon 4 Finance emissions and temperature data.

(F) Human rights violation alerts

Provide further detail on how your organisation used these information sources:

We consult Business and Human Rights Resource Center for insight regarding human rights.

(G) Sell-side research

Provide further detail on how your organisation used these information sources:

Oddo, CIC, Kepler

(H) Investor networks or other investors

(I) Information provided directly by affected stakeholders or their representatives

(J) Social media analysis

(K) Other

Specify:

YALE Business School Exclusion List

Provide further detail on how your organisation used these information sources:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 50	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, did your organisation, directly or through influence over investees, enable access to remedy for people affected by negative human rights outcomes connected to your investment activities?

- (A) Yes, we enabled access to remedy directly for people affected by negative human rights outcomes we caused or contributed to through our investment activities
- (B) Yes, we used our influence to ensure that our investees provided access to remedies for people affected by negative human rights outcomes we were linked to through our investment activities
- (C) **No, we did not enable access to remedy directly, or through the use of influence over investees, for people affected by negative human rights outcomes connected to our investment activities during the reporting year**

Explain why:

Philippe Hottinguer Gestion strives not to invest in companies whose behavior constitutes a violation of the fundamental principles of international human rights law. In this sense, companies found in violation of the Ten principles of the United Nations Global Compact, and companies that violate the OECD Guidelines for Multinational Enterprises, are excluded.

LISTED EQUITY (LE)

OVERALL APPROACH

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 1	CORE	OO 21	N/A	PUBLIC	Materiality analysis	1

Does your organisation have a formal investment process to identify and incorporate material ESG factors across your listed equity strategies?

(3) Active - fundamental

(A) Yes, our investment process incorporates material governance factors

(2) for a majority of our AUM

(B) Yes, our investment process incorporates material environmental and social factors

(2) for a majority of our AUM

(C) Yes, our investment process incorporates material ESG factors beyond our organisation's average investment holding period

(2) for a majority of our AUM

(D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their discretion

○

(E) No, we do not have a formal or informal process to identify and incorporate material ESG factors

○

MONITORING ESG TRENDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 2	CORE	OO 21	N/A	PUBLIC	Monitoring ESG trends	1

Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your listed equity strategies?

(3) Active - fundamental

(A) Yes, we have a formal process that includes scenario analyses

(B) Yes, we have a formal process, but it does not include scenario analyses

(2) for a majority of our AUM

(C) We do not have a formal process for our listed equity strategies; our investment professionals monitor how ESG trends vary over time at their discretion

o

(D) We do not monitor and review the implications of changing ESG trends on our listed equity strategies

o

(B) Yes, we have a formal process but it does not include scenario analysis - Specify: (Voluntary)

Aware of the challenges of sustainable development, in 2021 Philippe Hottinguer Gestion adopted a rigorous ESG approach integrated into all its investment processes. We have internally developed a range of tools ensuring ESG, SDG and sustainability analysis, in order to control the quality and traceability of data and the proper application of our approach. With it, extra-financial analysis is a central element of our proprietary "Abacus" investment method. Our approach has been designed based on international standards, echoing regulatory requirements and those of regulators. Our policy is set to evolve over time by gradually integrating the development and enhancement of our extra-financial approach. With a view to the development and consolidation of our general extra-financial approach, we have revised our responsible investment policy and strategy in March 2022. Thus, we set up an annual review of all our policies and analysis tools. 2024 was in line with what was done before, we have continued to apply the tools we have developed, on a larger scale, with continuous improvement.

PRE-INVESTMENT

ESG INCORPORATION IN RESEARCH

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 3	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

How does your financial analysis and equity valuation or security rating process incorporate material ESG risks?

(2) Active - fundamental

(A) We incorporate material governance-related risks into our financial analysis and equity valuation or security rating process

(2) in a majority of cases

(B) We incorporate material environmental and social risks into our financial analysis and equity valuation or security rating process

(2) in a majority of cases

(C) We incorporate material environmental and social risks related to companies' supply chains into our financial analysis and equity valuation or security rating process

(2) in a majority of cases

(D) We do not incorporate material ESG risks into our financial analysis, equity valuation or security rating processes

o

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 4	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

What information do you incorporate when you assess the ESG performance of companies in your financial analysis, benchmark selection and/or portfolio construction process?

(3) Active - fundamental

(A) We incorporate qualitative and/or quantitative information on current performance across a range of material ESG factors

(2) in a majority of cases

(B) We incorporate qualitative and/or quantitative information on historical performance across a range of material ESG factors

(C) We incorporate qualitative and/or quantitative information on material ESG factors that may impact or influence future corporate revenues and/or profitability

(D) We incorporate qualitative and/or quantitative information enabling current, historical and/or future performance comparison within a selected peer group across a range of material ESG factors

(2) in a majority of cases

(E) We do not incorporate qualitative or quantitative information on material ESG factors when assessing the ESG performance of companies in our financial analysis, equity investment or portfolio construction process

o

ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 5	PLUS	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

Provide an example of how you incorporated ESG factors into your equity selection and research process during the reporting year.

Philippe Hottinguer Gestion adopts a extra-financial strategy integrated into all its investment and asset management processes. First of all, the initial investment universe is determined for each fund differently, considering the geographical area and the capitalization targeted. Once the initial universe has been determined, we apply the filter of sectoral and normative exclusions and the initial ESG rating with the exclusion of the 20% of companies least well-rated in order to determine the investable universe. The initial ESG analysis includes over 130 quantitative and qualitative ESG criteria based on dual materiality. It takes into account the sustainability risks on the value and the negative impact of the company on its environment.

It makes it possible to discern the minimum threshold of ESG performance in order to prevent flagrant financial and liability risks. The initial analysis is based on the essential criteria to ensure that the investable universe complies with the requirements of the SFDR. It is instrumental in building the investable universe and in informing and guiding investment decisions in the rest of the process. It makes it possible to have the widest possible sample of investable companies while maintaining a significantly committed approach and making it possible to identify for the first time, companies that have an established ESG approach. We then apply the Abacus process to the securities in the investable universe for each fund, in order to select the securities likely to enter the portfolio.

Fund management is based on a discretionary investment process called "Abacus" which aims to offer the best risk-adjusted performance and therefore good control of volatility and "drawdowns" (maximum losses). This process takes place in four steps:

- Analysis of quantitative criteria
- Fundamental research of stocks
- Extra-financial analysis of stocks: The third step consists of the extra-financial analysis of values, integrating environmental, social and governance (ESG) in depth analysis, and risk and controversy analysis, as well as the SDG and sustainable investment analysis.
- Portfolio construction and monitoring Additionally, we favor the positive impact of companies, calculated through the relevant UN Sustainable Development Goals (SDGs).

Our specific proprietary tool for SDG analysis calculates the direct or indirect contribution of each company in our portfolios. Within the construction of the investment case, the team takes note if the company activity intentionally and measurably achieves positive environmental and social impacts. The percentage of sustainable investment is calculated internally using a proprietary tool considering three criteria: substantial contribution to one or more SDGs, absence of significant harm and good governance. We analyze whether the company is substantially contributing to one or more objectives, through a contextualized approach considering the nature of the company's activity and its responsible approach. The contribution to sustainable objectives is calculated through two main notions: o The calculation of the direct contribution.

More precisely, the SDG analysis makes it possible to measure the direct contribution to one or more goals based on the nature of the company's activity. o The calculation of the indirect contribution. We aim to understand if and how the companies could have a positive impact on sustainable development outside of their activity. The companies indirectly contribute to one or more sustainable development objectives through its approach, its behaviour, and its corporate culture independently of its activity. We calculate the indirect contribution through ESG criteria directly linked to the relevant SDG indicators and targets. The objectives targeted are the following:

- The environmental objectives include activities related to clean water (SDG 6), clean energy (SDG 7), sustainable consumption (SDG 12), the fight against climate change (SDG 13) and biodiversity (SDG 15).
- The social objectives are good health and wellbeing (SDG 3), quality education (SDG 4), gender equality (SDG 5), decent work and economic growth (SDG 8), industry, innovation and infrastructure (SDG 9), reduced inequalities (SDG 10).

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 6	CORE	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

How do material ESG factors contribute to your stock selection, portfolio construction and/or benchmark selection process?

(3) Active - fundamental

(A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process

(2) for a majority of our AUM

(B) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process

(3) for a minority of our AUM

(C) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process

(D) Other ways material ESG factors contribute to your portfolio construction and/or benchmark selection process

(E) Our stock selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors

o

POST-INVESTMENT

ESG RISK MANAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 9	CORE	OO 17.1 LE, OO 21	N/A	PUBLIC	ESG risk management	1

What compliance processes do you have in place to ensure that your listed equity assets subject to negative exclusionary screens meet the screening criteria?

- (A) We have internal compliance procedures that ensure all funds or portfolios that are subject to negative exclusionary screening have pre-trade checks
- (B) We have an external committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
- (C) We have an independent internal committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
 - (D) We do not have compliance processes in place to ensure that we meet our stated negative exclusionary screens

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 10	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

For the majority of your listed equity assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?

(2) Active - fundamental

(A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual listed equity holdings

(B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for other listed equity holdings exposed to similar risks and/or incidents

(C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for our stewardship activities

(D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents

(E) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process; our investment professionals identify and incorporate material ESG risks and ESG incidents at their discretion

(F) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process

PERFORMANCE MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 11	PLUS	OO 21	N/A	PUBLIC	Performance monitoring	1

Provide an example of how the incorporation of ESG factors in your listed equity valuation or portfolio construction affected the realised returns of those assets.

At Philippe Hottinguer Gestion, we are convinced that sustainable finance can perfectly combine ethical conviction with financial performance. On the one hand, it serves as a risk analysis and prevention tool, allowing us to understand the financial and reputational risks we face as investors. On the other hand, ESG analysis is supposed to be able to measure the operational and strategic risks that companies face that ignore or refuse to take into account ESG aspects and sustainability risks. In this sense, we strive to identify potential failures or potential future profitability within the company through this risk monitoring. For example, our methodology has allowed us to remove from our investment universe and our portfolios, stocks that have been impacted by controversies and sharp declines in their ratings before they occurred.

DISCLOSURE OF ESG SCREENS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 12	CORE	OO 17 LE, OO 21	N/A	PUBLIC	Disclosure of ESG screens	6

For all your listed equity assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?

- (A) We share a list of ESG screens
- (B) We share any changes in ESG screens
- (C) We explain any implications of ESG screens, such as their deviation from a benchmark or impact on sector weightings
- (D) We do not share the above information for all our listed equity assets subject to ESG screens

Additional context to your response(s): (Voluntary)

We share the information privately, on client's query

FIXED INCOME (FI)

OVERALL APPROACH

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 1	CORE	OO 21	N/A	PUBLIC	Materiality analysis	1

Does your organisation have a formal investment process to identify and incorporate material ESG factors across your fixed income assets?

(2) Corporate

(A) Yes, our investment process incorporates material governance factors (3) for a minority of our AUM

(B) Yes, our investment process incorporates material environmental and social factors (3) for a minority of our AUM

(C) Yes, our investment process incorporates material ESG factors depending on different investment time horizons (3) for a minority of our AUM

(D) No, we do not have a formal process; our investment professionals identify material ESG factors at their discretion ○

(E) No, we do not have a formal or informal process to identify and incorporate material ESG factors ○

MONITORING ESG TRENDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 2	CORE	OO 21	N/A	PUBLIC	Monitoring ESG trends	1

Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your fixed income assets?

(2) Corporate

(A) Yes, we have a formal process that includes scenario analyses

(B) Yes, we have a formal process, but does it not include scenario analyses

(3) for a minority of our AUM

(C) We do not have a formal process for our fixed income assets; our investment professionals monitor how ESG trends vary over time at their discretion

○

(D) We do not monitor and review the implications of changing ESG trends on our fixed income assets

○

(B) Yes, we have a formal process, but it does not include scenario analyses - Specify: (Voluntary)

Aware of the challenges of sustainable development, in 2021 Philippe Hottinguer Gestion adopted a rigorous ESG approach integrated into all its investment processes. We have internally developed a range of tools ensuring ESG, SDG and sustainability analysis, in order to control the quality and traceability of data and the proper application of our approach. With it, extra-financial analysis is a central element of our proprietary "Abacus" investment method. Our approach has been designed based on international standards, echoing regulatory requirements and those of regulators. Our policy is set to evolve over time by gradually integrating the development and enhancement of our extra-financial approach. With a view to the development and consolidation of our general extra-financial approach, we have revised our responsible investment policy and strategy in March 2022. Thus, we set up an annual review of all our policies and analysis tools.

PRE-INVESTMENT

ESG INCORPORATION IN RESEARCH

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 3	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

For the majority of your fixed income investments, does your organisation incorporate material ESG factors when assessing their credit quality?

(2) Corporate

- (A) We incorporate material environmental and social factors
- (B) We incorporate material governance-related factors
- (C) We do not incorporate material ESG factors for the majority of our fixed income investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 4	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

Does your organisation have a framework that differentiates ESG risks by issuer country, region and/or sector?

(2) Corporate

- (A) Yes, we have a framework that differentiates ESG risks by country and/or region (e.g. local governance and labour practices)
- (B) Yes, we have a framework that differentiates ESG risks by sector (3) for a minority of our AUM
- (C) No, we do not have a framework that differentiates ESG risks by issuer country, region and/or sector

(D) Not applicable; we are not able to differentiate ESG risks by issuer country, region and/or sector due to the limited universe of our issuers

o

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 6	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

How do you incorporate significant changes in material ESG factors over time into your fixed income asset valuation process?

(2) Corporate

(A) We incorporate it into the forecast of financial metrics or other quantitative assessments

(B) We make a qualitative assessment of how material ESG factors may evolve

(3) for a minority of our AUM

(C) We do not incorporate significant changes in material ESG factors

o

ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 8	CORE	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

How do material ESG factors contribute to your security selection, portfolio construction and/or benchmark selection process?

(2) Corporate

(A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process

(3) for a minority of our AUM

(B) Material ESG factors contribute to determining the holding period of individual assets within our portfolio construction and/or benchmark selection process

(C) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process

(3) for a minority of our AUM

(D) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process

(E) Material ESG factors contribute to our portfolio construction and/or benchmark selection process in other ways

(3) for a minority of our AUM

(F) Our security selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors

o

(E) Material ESG factors contribute to our portfolio construction and/or benchmark selection process in other ways - Specify:

POST-INVESTMENT

ESG RISK MANAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 11	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

How are material ESG factors incorporated into your portfolio risk management process?

(2) Corporate

(A) Investment committee members, or the equivalent function or group, can veto investment decisions based on ESG considerations

(3) for a minority of our AUM

(B) Companies, sectors, countries and/or currencies are monitored for changes in exposure to material ESG factors and any breaches of risk limits

(3) for a minority of our AUM

(C) Overall exposure to specific material ESG factors is measured for our portfolio construction, and sizing or hedging adjustments are made depending on the individual issuer or issue sensitivity to these factors

(3) for a minority of our AUM

(D) We use another method of incorporating material ESG factors into our portfolio's risk management process

(E) We do not have a process to incorporate material ESG factors into our portfolio's risk management process

o

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 12	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

For the majority of your fixed income assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?

(2) Corporate

(A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual fixed income holdings

(B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents, and their implications for other fixed income holdings exposed to similar risks and/or incidents

(C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents, and their implications for our stewardship activities

(D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents

(E) We do not have a formal process to identify and incorporate ESG risks and ESG incidents; our investment professionals identify and incorporate ESG risks and ESG incidents at their discretion

(F) We do not have a formal process to identify and incorporate ESG risks and ESG incidents into our risk management process

PERFORMANCE MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 14	PLUS	OO 5.3 FI, OO 21	N/A	PUBLIC	Performance monitoring	1

Provide an example of how the incorporation of environmental and/or social factors in your fixed income valuation or portfolio construction affected the realised returns of those assets.

At Philippe Hottinguer Gestion, we are convinced that sustainable finance can perfectly combine ethical conviction with financial performance. On the one hand, it serves as a risk analysis and prevention tool, allowing us to understand the financial and reputational risks we face as investors. On the other hand, ESG analysis is supposed to be able to measure the operational and strategic risks that companies face that ignore or refuse to take into account ESG aspects and sustainability risks. In this sense, we strive to identify potential failures or potential future profitability within the company through this risk monitoring. For example, our methodology has allowed us to remove from our investment universe and our portfolios, assets that have been impacted by controversies and sharp declines in their ratings before they occurred.

THEMATIC BONDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 15	PLUS	OO 20, OO 21	N/A	PUBLIC	Thematic bonds	3

What percentage of environmental, social and/or other labelled thematic bonds held by your organisation has been verified?

As a percentage of your total labelled bonds:

(A) Third-party assurance

(B) Second-party opinion

(C) Approved verifiers or external reviewers (e.g. via CBI or ICMA)

(4) >50–75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 16	CORE	OO 17 FI, OO 21	N/A	PUBLIC	Thematic bonds	1

What pre-determined criteria does your organisation use to identify which non-labelled thematic bonds to invest in?

- (A) The bond's use of proceeds
- (B) The issuers' targets
- (C) The issuers' progress towards achieving their targets
- (D) The issuer profile and how it contributes to their targets

- (E) We do not use pre-determined criteria to identify which non-labelled thematic bonds to invest in
- (F) Not applicable; we do not invest in non-labelled thematic bonds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 17	CORE	Multiple, see guidance	N/A	PUBLIC	Thematic bonds	1, 2, 6

During the reporting year, what action did you take in the majority of cases when you felt that the proceeds of a thematic bond were not allocated appropriately or in accordance with the terms of the bond deal or prospectus?

- (A) We engaged with the issuer
- (B) We alerted thematic bond certification agencies
- (C) We sold the security
- (D) We blacklisted the issuer
- (E) Other action
- (F) We did not take any specific actions when the proceeds of a thematic bond were not allocated according to the terms of the bond deal during the reporting year
- (G) **Not applicable; in the majority of cases, the proceeds of thematic bonds were allocated according to the terms of the bond deal during the reporting year**

DISCLOSURE OF ESG SCREENS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 18	CORE	OO 17 FI, OO 21	N/A	PUBLIC	Disclosure of ESG screens	6

For all your fixed income assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?

- (A) **We share a list of ESG screens**
- (B) **We share any changes in ESG screens**
- (C) **We explain any implications of ESG screens, such as any deviation from a benchmark or impact on sector weightings**
- (D) We do not share the above information for all our fixed income assets subject to ESG screens

SUSTAINABILITY OUTCOMES (SO)

SETTING TARGETS AND TRACKING PROGRESS

SETTING TARGETS ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 1	PLUS	PGS 48	SO 2, SO 2.1, SO 3	PUBLIC	Setting targets on sustainability outcomes	1, 2

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

(A) Sustainability outcome #1

(1) Widely recognised frameworks used to guide action on this sustainability outcome

(1) The UN Sustainable Development Goals (SDGs) and targets

(2) The UNFCCC Paris Agreement

(3) The UN Guiding Principles on Business and Human Rights (UNGPs)

(4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

(5) The EU Taxonomy

(6) Other relevant taxonomies

(7) The International Bill of Human Rights

(8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

(9) The Convention on Biological Diversity

(10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

(1) Environmental

(2) Social

(3) Governance-related

(4) Other

(3) Sustainability outcome name

Minimal sustainable investment targets for environmental objectives for each portfolio

(4) Number of targets set for this outcome

(1) No target

(2) One target

(3) Two or more targets

(B) Sustainability outcome #2

(1) Widely recognised frameworks used to guide action on this sustainability outcome

(1) The UN Sustainable Development Goals (SDGs) and targets

(2) The UNFCCC Paris Agreement

(3) The UN Guiding Principles on Business and Human Rights (UNGPs)

(4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

(5) The EU Taxonomy

(6) Other relevant taxonomies

(7) The International Bill of Human Rights

(8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

(9) The Convention on Biological Diversity

(10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) **Social**
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Minimal sustainable investment targets for social objectives for each portfolio

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) **Two or more targets**

(C) **Sustainability outcome #3**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) **The UN Sustainable Development Goals (SDGs) and targets**
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) **Governance-related**
- (4) Other

(3) Sustainability outcome name

Minimal sustainable investment targets for social objectives for each portfolio

(4) Number of targets set for this outcome

- (1) No target
- (2) **One target**
- (3) Two or more targets

(D) **Sustainability outcome #4**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) **The UN Guiding Principles on Business and Human Rights (UNGPs)**
- (4) **OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors**
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) **The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions**
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) **Social**
- (3) Governance-related
- (4) **Other**

(3) Sustainability outcome name

Exclusion of human rights violations

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

- (E) Sustainability outcome #5
- (F) Sustainability outcome #6
- (G) Sustainability outcome #7
- (H) Sustainability outcome #8
- (I) Sustainability outcome #9
- (J) Sustainability outcome #10

INDIVIDUAL AND COLLABORATIVE INVESTOR ACTION ON OUTCOMES

LEVERS USED TO TAKE ACTION ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 5	PLUS	SO 2	Multiple	PUBLIC	Levers used to take action on sustainability outcomes	1, 2, 5

During the reporting year, which of the following levers did your organisation use to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

- (A) Stewardship with investees, including engagement, (proxy) voting, and direct influence with privately held assets
Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (B) Stewardship: engagement with external investment managers
Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (C) Stewardship: engagement with policy makers
- (D) Stewardship: engagement with other key stakeholders
- (E) Capital allocation
- (F) Our organisation did not use any of the above levers to take action on sustainability outcomes during the reporting year

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 7	PLUS	OO 17 FI, SO 1	N/A	PUBLIC	Capital allocation	1

During the reporting year, did you use thematic bonds to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

Thematic bond(s) label

(A) Sustainability Outcome #1:
Minimal sustainable investment targets for environmental objectives for each portfolio

(A) Green/climate bonds
(C) Sustainability bonds
(D) Sustainability-linked bonds

(B) Sustainability Outcome #2:
Minimal sustainable investment targets for social objectives for each portfolio

(B) Social bonds
(C) Sustainability bonds
(D) Sustainability-linked bonds

(C) Sustainability Outcome #3:
Minimal sustainable investment targets for social objectives for each portfolio

(D) Sustainability Outcome #4:
Exclusion of human rights violations

STEWARDSHIP WITH INVESTEEES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 8	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

During the reporting year, how did your organisation use stewardship with investees to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach	As part of its asset management policy, Philippe Hottinguer Gestion wishes to promote consideration of the extra-financial sphere with its clients and investors. The company actively encourages the integration of ESG factors and sustainable business practices in the decision-making processes and in the activities of the companies in which it invests. We have engaged with multiple companies on these subjects, through questionnaires, individual meetings, and exercise of voting rights.
(2) Stewardship tools or activities used	(1) Engagement (2) (Proxy) voting at shareholder meetings
(3) Example	We strive to identify potential failures or potential future profitability within the company through our risk monitoring. For example, our methodology and our engagement efforts have allowed us to identify an asset that was potentially problematic and remove it from our investment universe and our portfolios before being impacted by the controversy.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1:	Minimal sustainable investment targets for environmental objectives for each portfolio
(1) Describe your approach	
(2) Stewardship tools or activities used	
(3) Example	

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2:	Minimal sustainable investment targets for social objectives for each portfolio
(1) Describe your approach	

(2) Stewardship tools or activities used

(3) Example

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Minimal sustainable investment targets for social objectives for each portfolio

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Exclusion of human rights violations

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 9	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

How does your organisation prioritise the investees you conduct stewardship with to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

- (A) We prioritise the most strategically important companies in our portfolio.**
Describe how you do this:
Select from the list:
 4
- (B) We prioritise the companies in our portfolio most significantly connected to sustainability outcomes.**
Describe how you do this:
Select from the list:
 1
- (C) We prioritise the companies in our portfolio to ensure that we cover a certain proportion of the sustainability outcomes we are taking action on.**
Describe how you do this:
Select from the list:
 3
- (D) Other**

Describe:

We prioritise the companies in our portfolio by the stage of their ESG intergration.

Select from the list:

2

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

- (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- (E) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
- (F) We did not verify the information submitted in our PRI report this reporting year

INTERNAL AUDIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 4	CORE	OO 21, CBM 1	N/A	PUBLIC	Internal audit	6

What responsible investment processes and/or data were audited through your internal audit function?

- (A) Policy, governance and strategy
 - Select from dropdown list:
 - (1) Data internally audited
 - (2) Processes internally audited
 - (3) Processes and data internally audited
- (C) Listed equity
 - Select from dropdown list:
 - (1) Data internally audited
 - (2) Processes internally audited
 - (3) Processes and data internally audited
- (D) Fixed income
 - Select from dropdown list:
 - (1) Data internally audited
 - (2) Processes internally audited
 - (3) Processes and data internally audited

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 5	PLUS	CBM 1	N/A	PUBLIC	Internal audit	6

Provide details of the internal audit process regarding the information submitted in your PRI report.

Data and processes were verified and confirmed by the Head of ESG, the Chief Investment Officer, and the CEO. Our PRI report was also reviewed and audited by our external controller.

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

- (A) Board, trustees, or equivalent**
 Sections of PRI report reviewed
 - (1) the entire report**
 - (2) selected sections of the report
- (B) Senior executive-level staff, investment committee, head of department, or equivalent**
 Sections of PRI report reviewed
 - (1) the entire report**
 - (2) selected sections of the report
- (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year