



NN Strategy Non Fiscal et Scala Invest

Document précontractuel de durabilité

Informations précontractuelles relatives aux produits financiers visées à l'article 8, paragraphes 1, 2 et 2 bis, du règlement (UE) 2019/2088 et à l'article 6, premier alinéa, du règlement (UE) 2020/852, et conformément à l'article 20 du règlement délégué (UE) 2022/1288

Version : 15/02/2023

Les informations sur la durabilité contenues dans ce document de produit précontractuel ont été préparées au mieux par NN Insurance Belgium SA/NV sur la base des informations actuellement disponibles pour les gestionnaires d'actifs. Toutefois, la réglementation imposant à ces gestionnaires de fortune de mettre ces informations à disposition n'est entrée en vigueur que le 1er janvier 2023. Les informations contenues dans ce document peuvent être modifiées et/ou complétées en fonction des informations que les gestionnaires d'actifs fourniront dans les mois à venir.



1. Intégration des risques liés à la durabilité

Conformément au règlement européen (UE) 2019/2088 sur la divulgation de la finance durable (SFDR), NN Insurance Belgium est tenue de divulguer des informations sur sa politique d'intégration des risques de durabilité dans son processus décisionnel en matière d'investissement.

NN Insurance Belgium applique *Responsible Investment Framework Policy* de NN Group (ci-après dénommée la « RI Framework policy ») disponible à l'adresse suivante : <https://www.nn-group.com/sustainability/responsible-investment/responsible-investment-policy-framework.htm>. Cela soutient « l'intégration systématique des facteurs environnementaux, sociaux et de gouvernance (ci-après, les « facteurs ESG ») dans le processus d'investissement, gérant ainsi à la fois les risques et les opportunités. Dans ce contexte, NN Insurance Belgium considère que les facteurs ESG sont « les questions environnementales, sociales et d'emploi, le respect des droits de l'homme et la lutte contre la corruption ».

Cette RI Framework policy fournit donc des conseils à NN Insurance Belgium pour prendre des décisions d'investissement plus éclairées, en optimisant le profil risque/rendement des portefeuilles d'investissement, tout en tenant compte des valeurs fondamentales du groupe NN dans le processus d'investissement. Cette façon d'intégrer les risques de durabilité dans le processus décisionnel d'investissement garantit que les activités de NN Insurance Belgium sont mieux alignées sur les objectifs et les attentes plus larges de la société en matière de durabilité.

Dans la RI Framework policy, NN Insurance Belgium définit le risque ESG comme « le risque d'implication (in)directe dans la violation des normes et standards écologiques et sociaux ». Le SFDR utilise le terme « risque de durabilité », tandis que NN Group utilise le terme « risque ESG » dans la RI Framework policy. Ces termes sont considérés comme équivalents.

La RI Framework policy s'applique à toutes les classes d'actifs, tant aux actifs propres de NN Insurance Belgium qu'aux actifs des clients tels que définis dans la police RI Framework. Toutefois, selon le gestionnaire d'actifs, la RI Framework policy sera appliquée de la manière distincte suivante.

i. Application lorsque NN Insurance Belgium investit dans des fonds de placement gérés par des gestionnaires de fortune externes

Les fonds d'investissement gérés par des gestionnaires de fortune externes ne peuvent pas être soumis à la RI Framework policy de NN Group. Par conséquent, les stratégies de la RI en particulier ne peuvent pas être appliquées à ces fonds d'investissement. Pour la même raison, la NN Group Restricted List (liste de restrictions) ne peut pas être appliquée. Ceci est une liste d'entreprises et d'obligations d'État de certains pays dans lesquels les investissements ne sont pas autorisés.



Cependant, NN Insurance Belgium surveille la composition du fonds et interroge les gestionnaires d'actifs sur sa politique d'investissement responsable, y compris les listes de restrictions (liste des entreprises, secteurs,...) dans lesquelles les investissements ne peuvent pas être effectués.

Compte tenu, entre autres, des stratégies RI et des critères d'exclusion, NN Insurance Belgium estime que l'impact probable des risques ESG sera faible sur la performance des produits financiers mis à disposition par NN Insurance Belgium.

L'évaluation de l'incidence probable des risques ESG tient compte des réglementations et orientations pratiques actuellement disponibles. Il peut donc être révisé à mesure que le cadre réglementaire et les orientations pratiques évoluent.

2. Classification des fonds (options d'investissement)

NN Strategy-non-fiscal/Scala Invest se compose de 38 fonds d'investissement sous-jacents, dont certains promeuvent des caractéristiques écologiques et/ou sociales ou poursuivent un objectif d'investissement durable. Le fonds interne investit à 100% dans le fonds d'investissement sous-jacent. L'objectif et la politique d'investissement du fonds interne sont 100% conformes à l'objectif et à la politique d'investissement du fonds d'investissement sous-jacent.

Sur la base des informations fournies par le gestionnaire d'actifs des fonds d'investissement sous-jacents, ces fonds d'investissement sous-jacents ont été classés au titre de l'article 6, 8 ou 9 du SFDR.¹²³

28 des fonds (73,68 % du nombre total de fonds) sont classés au titre de l'article 8 du SFDR, 6 fonds (15,79 % du nombre total de fonds) sont classés au titre de l'article 9 du SFDR et 4 fonds (10,53 % du nombre total de fonds) sont classés au titre de l'article 6 du SFDR.

Pour les fonds relevant des articles 8 et 9, de plus amples informations sur les caractéristiques durables sont disponibles sur la page produit de notre site web: pour NN Strategy non-fiscal

<https://www.nn.be/fr/particuliers/epargne-et-investissements/nn-strategy-epargne-libre-dans-la-branche-23-non-fiscal> et <https://www.nn.be/fr/product/scala-invest-investissement-libre-dans-la-branche-23> sous « Documents importants ».

Les informations relatives à la prise en compte des principaux effets négatifs des décisions d'investissement sur les facteurs de durabilité inclus par les fonds d'investissement sous-jacents sont disponibles dans les informations précontractuelles relatives à chacune de ces options

¹ Article 6 SFDR: le fonds ne promeut pas les caractéristiques écologiques et/ou sociales et ne poursuit pas d'objectifs d'investissement durable.

² Article 8 SFDR: le fonds promeut les caractéristiques écologiques et/ou sociales.

³ Article 9 SFDR: le fonds poursuit un objectif d'investissement durable.



d'investissement. Toutefois, lors du choix des options d'investissement pour ce produit, la prise en compte de ces principaux effets négatifs n'a pas été déterminante.

3. Classification du produit

NN Insurance Belgium SA a classé ce produit au titre de l'article 8 SFDR car il favorise les caractéristiques écologiques et/ou sociales. Pour que le produit puisse être classé au titre de l'article 8 SFDR pour le preneur d'assurance, le produit financier doit être investi dans au moins une des options d'investissement classées aux articles 8 ou 9 de la liste ci-dessous et au moins une de ces options de placement doit être détenue pendant la période pendant laquelle le produit est détenu. .

Liste des fonds d'investissement:

Nom du fonds interne	Nom du gestionnaire d'actifs, nom du fonds d'investissement sous-jacent et code ISIN	Classification SFDR
NN Life Patrimonial Defensive Fund	NN Investment Partners bv NN (L) Patrimonial Defensive LU0119196938	8
NN Life Patrimonial Balanced Fund	NN Investment Partners bv NN (L) Patrimonial Balanced LU0119195963	8
NN Life Patrimonial Aggressive Fund	NN Investment Partners bv NN (L) Patrimonial Aggressive LU0119195450	8
NN Life Patrimonial Balanced European Sustainable Fund	NN Investment Partners bv NN (L) Patrimonial Balanced European Sustainable LU1444115874	8
NN Life Emerging Markets Debt Fund	NN Investment Partners bv NN (L) Emerging Markets Debt (Hard Currency) LU0546915058	8
NN Life Multi-Asset Factor Opportunities Fund	NN Investment Partners bv NN (L) Multi-Asset Factor Opportunities LU2055071596 Informations sur les effets négatifs sur la durabilité: Sustainable Finance Disclosure Regulation Responsible Investing Goldman Sachs Asset Management (gsam.com)	6
NN Life Euro High Dividend Fund	NN Investment Partners bv NN (L) Euro High Dividend LU0127786431	8
NN Life Health & Well-being Fund	NN Investment Partners bv NN (L) Health & Well-being LU0119214772	9
NN Life Global Sustainable Equity Fund	NN Investment Partners bv NN (L) Global Sustainable Equity LU0119216553	8

NN Insurance Belgium SA, entreprise d'assurances agréée par la BNB sous le numéro 2550 pour les Branches 1a, 2, 21, 22, 23, 25, 26 et prêteur en crédit hypothécaire agréé par la FSMA sous le numéro de code 0890270057. Siège social : Avenue Fonsny 38, B-1060 Bruxelles, Belgique - RPM Bruxelles - TVA BE 0890.270.057 - BIC : BBRUBEBB - IBAN : BE28 3100 7627 4220. - www.nn.be - FSMA: Rue du Congrès 12-14, 1000 Bruxelles, www.fsma.be. BNB: boulevard de Berlaimont 14, 1000 Bruxelles, www.nbb.be



NN Life European Sustainable Equity Fund	NN Investment Partners bv NN (L) European Sustainable Equity LU0991964320	8
NN Life Euro Fixed Income Fund	NN Investment Partners bv NN (L) Euro Fixed Income LU0546917773	8
NN Triodos Global Equities Impact Fund	Triodos Investment Management Triodos Global Equities Impact Fund LU0278271951	9
NN Triodos Euro Bond Impact Fund	Triodos Investment Management Triodos Euro Bond Impact Fund LU0278272504	9
NN Flossbach Von Storch Multiple Opportunities II Fund	Flossbach von Storch Flossbach von Storch Multiple Opportunities II RT LU1038809395	8
NN Pictet Global Megatrend Selection Fund	Pictet Asset Management Pictet Global Megatrend Selection LU0386882277	8
NN M&G Dynamic Allocation Fund	M&G Investments M&G (Lux) Dynamic Allocation Fund LU1582988058	8
NN M&G Optimal Income Fund	M&G Investments M&G (Lux) Optimal Income Fund LU1670724373	8
NN M&G Global Listed Infrastructure Fund	M&G Investments M&G (Lux) Global Listed Infrastructure Fund LU1665237704	8
NN R Valor Fund	Rothschild & Co Asset Management Europe R-co Valor FR0011261197	8
NN R-co Valor Balanced Fund	Rothschild & Co Asset Management Europe R-co Valor Balanced FR0013367281	8
NN Threadneedle Global Smaller Companies Fund	Columbia Threadneedle Investments Threadneedle (Lux) Global Smaller Companies LU0570870567	8
NN Threadneedle Global Focus Fund	Columbia Threadneedle Investments Threadneedle (Lux) Global Focus LU0757431068	8
NN Ethenea ethna-aktiv Fund	ETHENEA Independent Investors S.A. Ethna-AKTIV -T- LU0431139764	8
NN FFG European Equities Sustainable Moderate Fund	Acadian FFG European Equities Sustainable Moderate LU0945616984	8
NN FFG Global Flexible Sustainable Fund	Funds For Good FFG Global Flexible Sustainable LU1697917083	8



NN BlackRock Global Allocation Fund	BlackRock BGF Global Allocation Fund A2 EUR (CAP) LU0171283459 Informations sur les effets négatifs sur la durabilité: pas d'information disponible pour le moment	6
NN DNCA Invest Eurose Fund	DNCA Investments DNCA Invest Eurose LU0284394235	8
NN Nordea Global Real Estate Fund	Nordea Asset Management Nordea Global Real Estate Fund LU0705259769	8
NN Nordea Global Climate and Environment Fund	Nordea Asset Management Nordea Global Climate and Environment Fund LU0348926287	9
NN Capital Group Global Allocation Fund	Capital Group Capital Group Global Allocation Fund (LUX) B EUR LU1006075656 Informations sur les effets négatifs sur la durabilité: pas d'information disponible pour le moment	6
NN Schroder Global Energy Transition Fund	Schroders Schroder ISF Global Energy Transition LU2390151400	9
NN JPM US Technology Fund	JPMorgan Asset Management JPM US Technology Fund LU0159052710	8
NN Carmignac Patrimoine Fund	Carmignac Gestion Carmignac Patrimoine A EUR Acc FR0010135103	8
NN Carmignac Emergents Fund	Carmignac Gestion Carmignac Emergents A EUR Acc FR0010149302	9
NN JP Morgan Euro Liquidity Fund	JPMorgan Asset Management JP Morgan euro liquidity fund LU0088882138 Informations sur les effets négatifs sur la durabilité: pas d'information disponible pour le moment	6
NN Fidelity America Fund	Fidelity International Fidelity Funds - America Fund LU0251127410	8
NN Fidelity World Fund	Fidelity International Fidelity Funds - World Fund LU1261432659	8
NN Fidelity Pacific Fund	Fidelity International Fidelity Funds - Pacific Fund LU0368678339	8



Product name: **Pictet - Global Megatrend Selection**

Legal entity identifier: **549300HMJRYVBYQOZ025**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good Governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> <input type="checkbox"/> No
<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective : ____%	<input checked="" type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 51% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective : ____%	<input checked="" type="checkbox"/> with a social objective
	<input type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments

Note: Sustainable investment figures are calculated by counting fully issuers that have a significant exposure to economic activities that contribute to environmental or social objectives and, where relevant to the asset class, exposure to environmental or social labelled bonds. Labelled bonds are fully counted as sustainable investments.



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

The environmental and social characteristics of this financial product are:

• **Positive impact:**

The fund seeks to achieve a positive environmental and/or social impact by investing at least two-thirds of its total assets in securities that may benefit from global megatrends, i.e. long-term market trends resulting from secular changes in economic, social and environmental factors such as demographics, lifestyle or regulations.

The fund invests mainly in companies whose significant proportion of their activities are related to products and services supporting the energy transition, circular economy, energy efficiency, water quality and supply, sustainable forestry, sustainable cities, nutrition, human health and therapeutics, personal self-fulfilment and security and other relevant economic activities.

• **Norms- and values-based exclusions:**

The fund excludes issuers that are in severe breach of international norms or have significant activities with adverse impacts on society or the environment.

• **Active ownership:**

The fund methodically exercises its voting rights. The fund may also engage with the management of companies on material ESG issues and may discontinue investment if progress proves unsatisfactory.

► See also: “What investment strategy does this financial product follow?” and “Does this financial product consider principal adverse impacts on sustainability factors?”.

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

Indicators the fund uses include:

- exposure to companies that derive a significant proportion of revenue, EBIT, enterprise value or similar metrics from economic activities that contribute to environmental or social objectives

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

- exposure to revenues from economic activities that contribute to environmental and/ or social objectives
- overall ESG profile
- Principle Adverse Impact (PAI) indicators such as exposure to issuers that are in severe breach of international norms or have significant activities with adverse E/S impacts on society or the environment
- percentage of eligible company meetings where voting rights were exercised

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

The fund mainly invests in securities financing economic activities that substantially contribute to environmental or social objectives such as:

Taxonomy aligned

- climate change mitigation or adaptation

Other environmental

- climate change mitigation or adaptation
- sustainable use and protection of water and marine resources
- transition to a circular economy
- pollution prevention and control, or
- protection and restoration of biodiversity and ecosystems

Social

- inclusive and sustainable communities
- adequate living standards and well-being for end users, or
- decent work

This is achieved by investing in securities financing economic activities that substantially contribute to environmental or social objectives such as those listed above.

Eligible securities include equities issued by companies with a significant proportion of activities (as measured by revenue, EBIT, enterprise value or similar metrics) derived from such economic activities.

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

The fund considers an investment sustainable if it does no significant harm to any E/S objective, which the investment team determines by using a combination of quantitative and qualitative assessments at issuer level. The assessments draw on both general and industry-relevant indicators, and include exposure to material sustainability risks. Periodic reviews and risk controls are in place to monitor implementation.

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

The fund considers and, where possible, mitigates adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, active ownership activities, and exclusion of issuers associated with controversial conduct or activities.

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

The fund excludes issuers that are subject to severe controversies in areas such as human rights, labour standards, environmental protection and anti-corruption.

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

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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



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

☒ Yes, the fund considers and, where possible, mitigates adverse impacts of its investments on society and the environment that are deemed material to the investment strategy through a combination of portfolio management decisions, active ownership activities, and exclusion of issuers associated with controversial conduct or activities.

Please refer to Pictet Asset Management's Responsible Investment policy for the list of PAIs.

► See also detailed information on exclusions in Pictet Asset Management's Responsible Investment policy.

☐ No



What investment strategy does this financial product follow?

Objective:

To increase the value of your investment while seeking to achieve a positive environmental and/or social impact.

Reference index:

MSCI AC World (USD), an index that does not take into account environmental, social and governance (ESG) factors. Used for performance objective and performance measurement.

Portfolio assets:

The fund mainly invests in equities of companies that appear to benefit from demographic, environmental, lifestyle and other long-term global trends. The fund may invest worldwide, including in emerging markets and Mainland China.

Derivatives and structured products:

The fund may use derivatives to reduce various risks (hedging)

and for efficient portfolio management, and may use structured products to gain exposure to portfolio assets.

Investment process:

In actively managing the fund, the investment manager uses a combination of market and fundamental company analysis to select securities that it believes offer favourable growth prospects at a reasonable price. The investment manager considers ESG factors a core element of its strategy by seeking to invest mainly in economic activities that contribute to an environmental and social objective whilst avoiding activities that adversely affect society or the environment. Voting rights are methodically exercised and there may be engagement with companies to positively influence ESG practices. For further information, please refer to our exclusion framework in the Responsible Investment policy, SFDR product category Article 8. The portfolio composition is not constrained relative to the benchmark, so the similarity of the fund's performance to that of the benchmark may vary.

Fund currency:

USD

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

The fund's binding elements include:

- at least 51% of sustainable investments, i.e. investments in companies that have a significant exposure to activities such as products and services supporting the energy transition, circular economy, energy efficiency, water quality and supply, sustainable forestry, sustainable cities,

nutrition, human health and therapeutics, personal self-fulfilment and security and other relevant economic activities (as measured by revenue, enterprise value, earnings before interest and tax, or similar)

- exclusion of issuers that:

- are involved in the production of controversial weapons including anti-personnel mines, cluster munitions, biological and chemical weapons, nuclear weapons and depleted uranium
- derive a significant portion of their revenue from activities detrimental to society or the environment, such as thermal coal extraction and power generation, unconventional oil and gas exploration and production, conventional oil and gas production, nuclear power generation, conventional weapons and small arms, military contracting weapons and weapon-related products and services, tobacco production, adult entertainment production, gambling operations, genetically modified organisms development/growth, pesticides product/retail. Please refer to Pictet Asset Management's Responsible Investment policy for further details on exclusion thresholds applicable to the above activities.
- severely violate international norms including the UN Global Compact principles on human rights, labour standards, environmental protection and anti-corruption

- a better ESG profile than the reference index

- ESG criteria analysis of eligible securities that covers at least 90% of net assets or the number of issuers in the portfolio

To ensure ongoing compliance, the fund monitors the ESG profile of all securities and issuers that form part of the minimum percentage of E/S investments stated in “What is the asset allocation planned for this financial product?”. The fund draws on information from various sources, such as proprietary fundamental analysis, ESG research providers, third-party analyses (including those from brokers), credit rating services and financial and general media. Based on this information, the investment manager may decide to add or discontinue certain securities, or increase or decrease its holdings in certain securities.

- ▶ See also: “What investment strategy does this financial product follow?” and “Does this financial product consider principal adverse impacts on sustainability factors?”.

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

Not applicable

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

The fund assesses company decision-making processes and controls, as well as how management balances the interests of shareholders, employees, suppliers, customers, the community and other stakeholders.

Assessed areas may include:

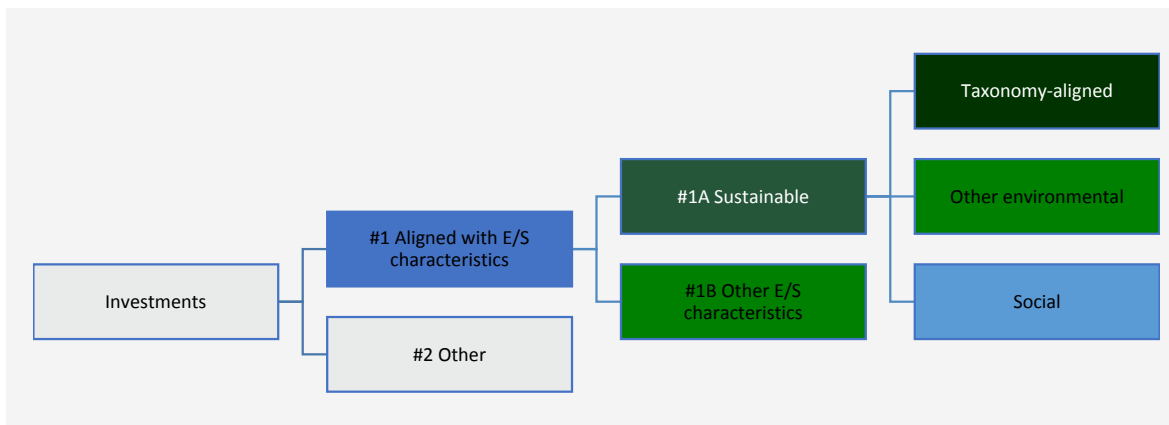
- the composition of the executive team and board of directors, including the experience, diversity and distribution of roles, along with succession planning and board evaluation
- executive remuneration, including short term and long term incentives and their alignment with investor interests
- risk control and reporting, including auditor independence and tenure
- shareholder rights, including one-share-one-vote and related-party transactions

What is the asset allocation planned for this financial product?

The fund is at least 90% aligned with E/S characteristics (#1 Aligned with E/S characteristics) and up to 10% invested in Other (#2 Other). At least 51% are allocated to Sustainable Investments (#1A Sustainable Investments) and the remainder will be invested in investments aligned with other environmental and/or social characteristics (#1B Other E/S characteristics).

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

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

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

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

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

• Sustainable investment figures are calculated by counting fully issuers that have a significant exposure to economic activities that contribute to environmental or social objectives and, where relevant to the asset class, exposure to environmental or social labelled bonds. Labelled bonds are fully counted as sustainable investments.

• In the absence of an EU social taxonomy, Pictet has developed a proprietary social taxonomy framework based on the objectives suggested in the Report on Social Taxonomy published by the EU Platform on Sustainable Finance; eligible activities are defined as economic activities that provide socially beneficial goods and services that enable one of the following three categories: (1) inclusive and sustainable communities, (2) adequate living standards and well-being for end users and (3) decent work.

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

The fund does not use derivatives to attain the promoted environmental or social characteristics. However, exclusions are applied to all types of securities (equities, bonds, convertible bonds) issued by excluded entities, including participation notes and derivatives issued by third parties on such securities.

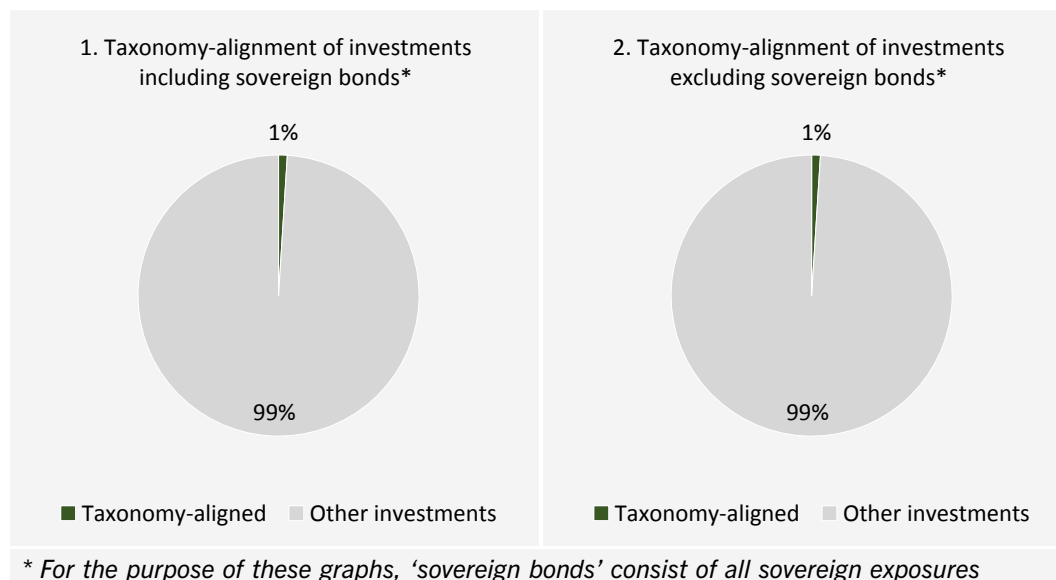


To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

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

Taxonomy-aligned activities are expressed as a share of:

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



Note: Taxonomy alignment figures are calculated using a revenue-weighted approach which considers the proportion of issuers' revenues associated with eligible economic activities and, where relevant to the asset class, the exposure to environmental or social labelled bonds. Labelled bonds are fully counted as sustainable investments.

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

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

● **What is the minimum share of investments in transitional and enabling activities?**

The minimum commitment of investments in transitional and enabling activities is 0% due to the lack of feasibility to make binding commitments.



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

The minimum share of sustainable investments with an environmental objective is 10%. The sum of investments with a social and environmental objective will be at least 51%.



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



What is the minimum share of socially sustainable investments?

The minimum share of sustainable investments with a social objective is 20%. The sum of investments with a social and environmental objective will be at least 51%.



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

The fund's “other” investments include cash positions, and derivatives. Where relevant, minimum environmental or social safeguards apply to the underlying securities.

► See also: “What investment strategy does this financial product follow?”.



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

No specific ESG index has been designated.

- **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**
Not applicable
- **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**
Not applicable
- **How does the designated index differ from a relevant broad market index?**
Not applicable
- **Where can the methodology used for the calculation of the designated index be found?**
Not applicable



Where can I find more product specific information online?

More product-specific information can be found on the website:

<https://am.pictet/en/luxembourg/individual/funds/pictet-global-megatrend-selection/LU0386859887#esgDisclosures>

Pictet Asset Management's Responsible Investment policy:

<https://am.pictet/-/media/pam/pam-common-gallery/pictet-asset-management/responsible-investment-policy.pdf>