

Statement on the principal adverse impacts of investment decisions on sustainability factors

2025

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SECTION I - DESCRIPTION OF THE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

SUMMARY

CA Indosuez Wealth (Europe) Italy Branch, LEI: 549300UA2M7UCJX8SE64, considers the principal adverse impacts (hereinafter referred to as 'PAI') of its investment decisions on sustainability factors.

This is the statement relating to the principal adverse impacts on the sustainability factors of CA Indosuez Wealth (Europe), Italy Branch.

This declaration covers the reference period from 1 January to 31 December 2024 and includes the disclosure of quantitative information for that reference period.

Below is a summary of the principal adverse impacts considered by CA Indosuez Wealth (Europe):

Scope	Thematic	Principal Adverse Impact
<i>Investments in companies</i>	<i>Greenhouse gas emissions</i>	1. GHG emissions
		2. Carbon footprint
		3. GHG intensity of investee companies
		4. Exposure to companies active in the fossil fuel sector
		5. Share of non-renewable energy consumption and production
		6. Energy consumption intensity per high impact climate sector
	<i>Carbon Emissions</i>	<i>Additional: 4. Investments in companies without carbon emission reduction initiatives</i>
	<i>Biodiversity</i>	7. Activities negatively affecting biodiversity-sensitive areas
	<i>Water</i>	8. Emissions to water
	<i>Waste</i>	9. Hazardous waste and radioactive waste ratio
	<i>Social and employee matters</i>	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
		11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
		12. Unadjusted gender pay gap
13. Board gender diversity		

		14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons or biological weapons)
	<i>Human rights</i>	<i>Additional: 9. Lack of human rights policy</i>
<i>Investments in sovereign or supranational issuers</i>	<i>Environmental</i>	15. GHG intensity
	<i>Social</i>	16. Investee countries subject to social violations

The first section of this document presents the PAI declaration of CA Indosuez Wealth (Europe) as Financial Market Participant (hereinafter referred to as 'FMP'), as per Article 4 of Regulation 2019/2088, ("SFDR").

As a financial advisor (hereinafter referred to as 'FA '), CA Indosuez Wealth (Europe) also includes the PAIs in its investment advisory services (in accordance with Regulation 2019/2088), which is covered by a separate declaration at the end of this document (Section II).

DESCRIPTION THE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

Under the SFDR, all financial market participants operating in the EU or offering financial products in the EU are required to disclose the negative impacts of their investment decisions on sustainability factors through what is commonly known as the principal adverse impacts. Sustainability factors include environmental, social and personnel issues, respect for human rights, the fight against corruption and acts of corruption.

The regulations thus require financial market participants to publish 18 mandatory indicators, of which 14 apply to investments in companies, 2 to investments in sovereign or supranational states and 2 to investments in real estate assets; as well as the publication of an additional environmental indicator and a social and governance indicator.

As a responsible asset manager, CA Indosuez Wealth (Europe) considers PAIs in its investment decisions through a mix of approaches that may vary depending on the asset class, strategy type and SFDR classification of the funds.

The analysis of the PAIs according to CA Indosuez Wealth (Europe) thus makes it possible to assess the sustainability of investment opportunities and the associated risk, not only based on economic and financial criteria, but also by integrating extra financial criteria related to environmental, social and governance (ESG) factors both at the time of the investment decision and in the management phases of the asset under consideration.

The PAIs that are considered, as well as how they are or can be considered, vary according to the type of financial product. The table below details the mandatory PAIs for private issuers and domestic and supranational issuers (hereinafter referred to as 'sovereigns'). It also includes the additional PAIs relating to environmental and social issues, considered by CA Indosuez Wealth (Europe).

Table 1: Indicators applicable to investments in investee companies

Adverse sustainability indicator	Metric	Impact (2024)	Impact (2023)	Explanation	Actions taken, and actions planned, and targets set for the next reference period
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS					
<i>Greenhouse gas emissions</i>					
1. GHG emissions	Scope 1 GHG emissions - tCO2eq	504 751.39	538 865.83	CA Indosuez Wealth (Europe) assesses the carbon emissions of the entity concerned by aggregating the carbon emissions (scope 1.2 & 3) of the invested companies and weighting them according to the proportion of the investment made in each company to the total value of the company, including cash (EVIC), expressed in euros. Reducing GHG emissions is currently a complex challenge, influenced by many factors such as data availability and quality, methodologies used, etc. CA Indosuez Wealth (Europe) is therefore unable to comment correctly on these figures and their evolution this year.	<p>ESG Rating: CA Indosuez Wealth (Europe)'s ESG Rating assesses external companies, funds and ETFs on environmental, social and governance (ESG) criteria to assess their exposure to risks and opportunities in each of these 3 areas as well as their management of these issues. These criteria were designed to address the principal adverse impacts on sustainability factors for mitigation.</p>
	Scope 2 GHG emissions - tCO2eq	93 984.50	96 702.17		
	Scope 3 GHG emissions - tCO2eq	2 859 617.12	2 450 926.34		
	Total GHG emissions - tCO2eq	3 307 864.42	3 036 556.03		
2. Carbon footprint	Carbon footprint - tCO2eq/€ m invested	85.73	101.52	<p>CA Indosuez Wealth (Europe) assesses the carbon footprint of the entity concerned by aggregating the carbon emissions (scope 1.2 & 3) of the invested companies and weighting them according to the proportion of the investment made in each company to the total value of the company, including cash (EVIC), expressed in euros; all in relation to 1 million euros invested. The denominator therefore includes all the investments of the entity concerned.</p> <p>Reducing the carbon footprint is intrinsically linked to the difficulties in reducing carbon emissions that are currently a complex challenge, influenced by many factors such as the availability and quality of data, the methodologies used, etc. CA Indosuez Wealth (Europe) is therefore unable to comment correctly on this figure and its evolution this year, although it is positive.</p>	<p>Note: CA Indosuez Wealth (Europe)'s voting policy reflects the Group's ambitions in terms of sustainability by making companies aware of their responsibilities in terms of both climate change and social responsibility through training, compensation, gender equity (access to management positions, fair compensation, composition of management bodies) and diversity policies.</p>

<p>3. GHG intensity of investee companies</p>	<p>GHG intensity of investee - tCO2eq/€ m of revenues</p>	<p>267.49</p>	<p>236.40</p>	<p>CA Indosuez Wealth (Europe) assesses the carbon intensity of the entity concerned by calculating the weighted average of the total GHG emission intensity of the invested companies. This indicator reflects total emissions as a proportion of revenue generated by these companies. The denominator therefore includes all the investments of the entity concerned.</p> <p>Reducing carbon intensity is intrinsically linked to the difficulties involved in reducing carbon emissions, which are currently a complex challenge, influenced by numerous factors such as the availability and quality of data, the methodologies used, etc. In addition, there are the difficulties associated with the fluctuating revenues of the underlying companies, which significantly influence the calculation of this indicator. Added to this are the difficulties associated with the fluctuating revenues of the underlying companies, which have a significant influence on the calculation of this indicator. CA Indosuez Wealth (Europe) is therefore not able to comment correctly on this figure and its evolution this year.</p>	
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<p>4. Exposure to companies active in the fossil fuel sector</p>	<p>Share of investment in companies active in the fossil fuel sector -%</p>	<p>2.87</p>	<p>1.96</p>	<p>CA Indosuez Wealth (Europe) determines the entity's exposure to companies active in the fossil fuel sector by adding the weightings of companies that have a direct activity in this sector or that are related to industries such as coal, oil and gas.</p> <p>During the reference period, CA Indosuez Wealth (Europe) reviewed its voting policy to broaden its voting scope by including the most greenhouse gas emitting companies as well as companies exposed to coal. CA Indosuez Wealth (Europe) also strengthened its coal commitments by lowering its exclusion thresholds.</p> <p>Despite this, the indicator rose during the reference period compared with the previous period. CA Indosuez Wealth (Europe) is currently unable to properly comment on this figure and its evolution this year.</p>	<p>ESG Rating: CA Indosuez Wealth (Europe)'s ESG Rating assesses external companies, funds and ETFs on environmental, social and governance (ESG) criteria to assess their exposure to risks and opportunities in each of these 3 areas as well as their management of these issues. These criteria were designed to address the principal adverse impacts on sustainability factors for mitigation.</p> <p>Vote: CA Indosuez Wealth (Europe)'s voting policy reflects the Group's ambitions in terms of sustainability by making companies aware of their responsibilities in terms of both climate change and social responsibility through training, compensation, gender equity (access to management positions, fair compensation, composition of management bodies) and diversity policies.</p> <p>Exclusion policy: as part of its exclusion policy, CA Indosuez Wealth (Europe) applies normative and sectoral exclusions. Thus, the investment universe excludes companies that do not comply with international conventions or national regulatory frameworks, as well as companies operating in the tobacco, unconventional weapons or thermal coal sector.</p>
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5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources -%	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources -%	14.20	10.87	<p>CA Indosuez Wealth (Europe) measures the proportion of non-renewable energy consumed for the entity concerned by calculating the weighted average of the percentage of non-renewable energy consumption of the companies in which CA Indosuez Wealth (Europe) is invested.</p> <p>During the reference period, CA Indosuez Wealth (Europe) reviewed its voting policy to broaden its voting scope by including the most greenhouse gas emitting companies as well as companies exposed to coal. CA Indosuez Wealth (Europe) also strengthened its coal commitments by lowering its exclusion thresholds.</p> <p>The coverage rate for this indicator improved between the reference period and the previous one. CA Indosuez Wealth (Europe) therefore believes that the increase in this indicator is intrinsically linked to the improvement in the coverage of this indicator.</p>	<p>ESG Rating: CA Indosuez Wealth (Europe)'s ESG Rating assesses external companies, funds and ETFs on environmental, social and governance (ESG) criteria to assess their exposure to risks and opportunities in each of these 3 areas as well as their management of these issues. These criteria were designed to address the principal adverse impacts on sustainability factors for mitigation.</p>
		Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources -%	0.54	0.69	<p>CA Indosuez Wealth (Europe) measures the proportion of non-renewable energy produced for the entity concerned by calculating the weighted average of the percentage of non-renewable energy production of the companies in which CA Indosuez Wealth (Europe) is invested.</p> <p>During the reference period, CA Indosuez Wealth (Europe) reviewed its voting policy to broaden its voting scope by including the most greenhouse gas emitting companies as well as companies exposed to coal. CA Indosuez Wealth (Europe) also strengthened its coal commitments by lowering its exclusion thresholds.</p> <p>CA Indosuez Wealth Asset Management therefore believes that the decrease in this indicator is intrinsically linked to these new measures.</p>	
6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million euros of revenue from companies benefiting from investments, by sector with a high climate impact - GWh/€ m of revenues	NACE A - Agriculture, forestry and fisheries	2.96	2.95	<p>CA Indosuez Wealth (Europe) analyses the portfolio's energy efficiency by calculating the weighted average energy intensity of companies in sectors with a high climate impact. The NACE code assigned to each company held reflects the activity that generated the highest reported or estimated income in the most recent available year. In this sense, the denominator includes only the investments of the</p>	
		NACE B - Mining and quarries	1.92	1.32		
		NACE C Manufacturing	0.72	6.18		

		NACE D - Supply of electricity, gas, steam and air conditioning	3.38	4.13	<p>entity concerned that are directly related to the corresponding NACE code.</p> <p>Regarding these indicators, it should be noted that the data currently available from the companies in which CA Indosuez Wealth (Europe) invested remains very limited.</p> <p>It is therefore difficult to significantly mitigate this indicator. However, CA Indosuez Wealth (Europe) continues its efforts in monitoring it.</p> <p>As a result, CA Indosuez Wealth (Europe) is currently unable to properly comment on these figures and their evolution this year.</p>	
		NACE E - Water supply, sanitation, waste management and decontamination activities	1.89	1.81		
		NACE F - Construction	0.10	0.17		
		NACE G - Wholesale and retail trade, repair of motor vehicles and motorcycles	0.15	0.09		
		NACE H - Transport and storage	3.28	1.79		
		NACE L - Real estate activities	0.30	0.33		

Biodiversity

<p>7. Activities negatively affecting biodiversity-sensitive areas</p>	<p>Share of investments in investee companies with sites/operations located in or near a biodiversity-sensitive areas where activities of those investee companies negatively affect those areas-%</p>	<p>2.46</p>	<p>2.86</p>	<p>CA Indosuez Wealth (Europe) measures exposure and risks to biodiversity and environmental issues by adding the weightings of the companies of the entity concerned that carry out activities located in or near biodiversity sensitive areas and/or that are involved in controversies that have a significant impact on biodiversity.</p> <p>Due to the information available and the limited scope of data coverage, CA Indosuez Wealth (Europe) is unable to analyse or comment precisely on this figure and its evolution for this year, although it is positive.</p>	<p>ESG Rating: CA Indosuez Wealth (Europe)'s ESG Rating assesses external companies, funds and ETFs on environmental, social and governance (ESG) criteria to assess their exposure to risks and opportunities in each of these 3 areas as well as their management of these issues. These criteria were designed to address the principal adverse impacts on sustainability factors for mitigation.</p> <p>Monitoring controversies: companies with the most controversial behaviors are excluded from our investment universes. This includes questions related to the impact on biodiversity, in order to minimize environmental risks and ensure sustainable practices.</p>
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Water

<p>8. Emissions to water</p>	<p>Tons of Emissions to water generated by investee companies per million euros invested, expressed as a weighted average - t/€ m invested</p>	<p>0.002</p>	<p>0.002</p>	<p>To assess emissions to water per € million invested, CA Indosuez Wealth (Europe) aggregates the emissions of the companies (expressed in metric tons) of the companies in which the entity concerned invest and adjusts them according to the proportion of the investment made in each company to its total enterprise value, including cash (EVIC).</p> <p>Regarding these indicators, it should be noted that the data currently available from the companies in which CA Indosuez Wealth (Europe) invested remains very limited.</p> <p>It is therefore difficult to significantly mitigate this indicator. However, CA Indosuez Wealth (Europe) continues its efforts in monitoring it.</p> <p>As a result, CA Indosuez Wealth (Europe) is currently unable to properly comment on this figure and its evolution this year.</p>	<p>ESG Rating: CA Indosuez Wealth (Europe)'s ESG Rating assesses external companies, funds and ETFs on environmental, social and governance (ESG) criteria to assess their exposure to risks and opportunities in each of these 3 areas as well as their management of these issues. These criteria were designed to address the principal adverse impacts on sustainability factors for mitigation.</p> <p>Monitoring controversies: companies with the most controversial behaviors are excluded from our investment universes. This includes questions related to Emissions to waters, in order to minimize environmental risks and ensure sustainable practices.</p>
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Waste					
9. Hazardous waste and radioactive waste ratio	Tons of hazardous waste and radioactive waste generated by investee companies per million euros invested, expressed as a weighted average - t/€ m invested	0.28	0.24	<p>To determine the ratio of hazardous and radioactive waste generated by the companies receiving investments, per million euros invested, CA Indosuez Wealth (Europe) aggregates the volumes of hazardous and radioactive waste (in metric tons) generated by the companies in which the entity concerned invest and adjusts them according to the proportion of the investment made in each company to its total enterprise value, including cash (EVIC).</p> <p>The coverage rate for this indicator improved between the reference period and the previous one. CA Indosuez Wealth (Europe) therefore believes that the increase in this indicator is intrinsically linked to the improvement in the coverage of this indicator.</p>	<p>ESG Rating: CA Indosuez Wealth (Europe)'s ESG Rating assesses external companies, funds and ETFs on environmental, social and governance (ESG) criteria to assess their exposure to risks and opportunities in each of these 3 areas as well as their management of these issues. These criteria were designed to address the principal adverse impacts on sustainability factors for mitigation.</p> <p>Monitoring controversies: companies with the most controversial behaviors are excluded from our investment universes. This includes waste related questions to minimize environmental risks and ensure sustainable practices.</p>

INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters

<p>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</p>	<p>Share of investment in investee companies that have been involved in violations of UNGC principles or OECD Guidelines for Multinational Enterprises -%</p>	<p>0.03</p>	<p>0.04</p>	<p>To assess violations of the United Nations Global Compact Principles by companies in which the relevant entity invests, CA Indosuez Wealth (Europe) adds the weightings of companies that have been recognized as non-compliant with these principles.</p> <p>There was no significant change between the reference period and the previous one. CA Indosuez Wealth (Europe) believes that through its exclusion policy, its voting policy and the monitoring of controversies, this has limited exposure to companies recognized as non-compliant with the Principles of the United Nations Global Compact or the OECD Guidelines.</p>	<p>Note: CA Indosuez Wealth (Europe)'s voting policy reflects the Group's ambitions in terms of sustainability by making companies aware of their responsibilities in terms of both climate change and social responsibility through training, compensation, gender equity (access to management positions, fair compensation, composition of management bodies) and diversity policies.</p> <p>Exclusion policy: as part of its exclusion policy, CA Indosuez Wealth (Europe) applies normative and sectoral exclusions. Thus, the investment universe excludes companies that do not comply with international conventions - including the 10 principles of the United Nations Global Compact or the OECD Guidelines - or national regulatory frameworks, as well as companies involved in the tobacco sector, unconventional weapons or thermal coal.</p> <p>Monitoring controversies: companies with the most controversial behaviors are excluded from our investment universes. This includes issues related to violations of the principles of the United Nations Global Compact and the OECD Guidelines.</p>
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<p>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</p>	<p>Share of investment in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises -%</p>	<p>28.04</p>	<p>20.96</p>	<p>In order to estimate the share of investments allocated to companies that do not have a policy dedicated to compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises, or a system to deal with complaints related to violations of these principles, CA Indosuez Wealth (Europe) adds the weightings of the companies invested by the entity concerned for which no control or monitoring mechanism is attested.</p> <p>The coverage rate for this indicator improved between the reference period and the previous one. CA Indosuez Wealth (Europe) therefore believes that the increase in this indicator is intrinsically linked to the improvement in the coverage of this indicator.</p>	<p>Vote: CA Indosuez Wealth (Europe)'s voting policy reflects the Group's ambitions in terms of sustainability by making companies aware of their responsibilities in terms of both climate change and social responsibility through training, compensation, gender equity (access to management positions, fair compensation, composition of management bodies) and diversity policies.</p>
<p>12. Unadjusted gender pay gap</p>	<p>Average unadjusted gender pay gap of investee companies -%</p>	<p>8.89</p>	<p>7.68</p>	<p>To assess the unadjusted gender, pay gap, CA Indosuez Wealth (Europe) determines a weighted average based on the pay gap ratios reported by the companies invested by the entity concerned.</p> <p>The coverage rate for this indicator improved between the reference period and the previous one. CA Indosuez Wealth (Europe) therefore believes that the increase in this indicator is intrinsically linked to the improvement in the coverage of this indicator.</p>	<p>Monitoring controversies: companies with the most controversial behaviors are excluded from our investment universes. This includes questions related to governance policies and issues, as well as issues related to labor relations and personnel management.</p>
<p>13. Board gender diversity</p>	<p>Average ratio of female to male board members in investee companies, expressed as a percentage of all board members -%</p>	<p>7.18</p>	<p>7.39</p>	<p>CA Indosuez Wealth (Europe) analyses gender diversity in the governance bodies of the companies invested by the entity concerned by calculating a weighted average of the percentage of women on company boards, as a proportion of the total number of board members.</p> <p>There was a slight decrease in this indicator between the reference period and the previous one. CA Indosuez Wealth (Europe) believes that this is due to the decrease in the coverage rate on this indicator.</p>	<p>Vote¹: CA Indosuez Wealth (Europe) 's voting policy reflects the Group's ambitions in terms of sustainability by making companies aware of their responsibilities in terms of both climate change and social responsibility through training, compensation, gender equity (access to management positions, fair compensation, composition of management bodies) and diversity policies.</p>

¹ Currently, the voting policy only concerns funds managed by IWM, mandate management, mandates invested in funds or structured products as well as fund of funds management therefore do not consider this PAI. More details: <https://caindosuez.com/fr/pdfPreview/45430>

<p>14. Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons or biological weapons)</p>	<p>Share of investments in investee companies involved in the manufacture or selling of controversial weapons -%</p>	<p>0.03</p>	<p>0.03</p>	<p>CA Indosuez Wealth (Europe) determines the exposure of the entity concerned to controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons) by adding the weightings of the invested companies with activities related to these types of weapons.</p> <p>There was no significant change between the reference period and the previous one. CA Indosuez Wealth (Europe) believes that through its exclusion and voting policy, this has limited the exposure of investments in companies with controversial arms related businesses.</p>	<p>Exclusion policy: as part of its exclusion policy, CA Indosuez Wealth (Europe) applies normative and sectoral exclusions. Thus, the investment universe excludes companies that do not comply with international conventions - including the 10 principles of the United Nations Global Compact or the OECD Guidelines - or national regulatory frameworks, as well as companies involved in the tobacco sector, unconventional weapons or thermal coal.</p> <p>Note: CA Indosuez Wealth (Europe)'s voting policy reflects the Group's ambitions in terms of sustainability by making companies aware of their responsibilities in terms of both climate change and social responsibility through training, compensation, gender equity (access to management positions, fair compensation, composition of management bodies) and diversity policies.</p>
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Table 2: Indicators applicable to investments in sovereigns and supranationals

Adverse sustainability indicator	Metric	Impact (2024)	Impact (2023)	Explanation	Actions taken, and actions planned, and targets set for the next reference period
<i>Environmental</i>					
15. GHG intensity	GHG intensity of investee countries - tCO2eq/€ m GDP	6.45	3.75	<p>To calculate the carbon intensity of the countries invested, CA Indosuez Wealth (Europe) divides the emissions of each country by its GDP, which makes it possible to obtain the carbon intensity specific to each country. Carbon intensity is then determined by achieving a weighted average of these intensities, considering the weight of each investment in the entity concerned.</p> <p>Due to the information available and the limited scope of data coverage, CA Indosuez Wealth (Europe) is unable to analyse or comment precisely on this figure and its evolution for this year.</p>	<p>ESG Rating: CA Indosuez Wealth (Europe)'s ESG Rating assesses external companies, funds and ETFs on environmental, social and governance (ESG) criteria to assess their exposure to risks and opportunities in each of these 3 areas as well as their management of these issues. These criteria were designed to address the principal adverse impacts on sustainability factors for mitigation.</p>

Social						
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries) as referred to in international treaties and conventions, United Nations principles and, where applicable, national law - absolute number and relative number	Absolute number of investee countries subject to social violations - absolute number	7.00	6.00	To calculate the number of investee countries experiencing violations of social standards within the meaning of international treaties and conventions, United Nations principles or, where applicable, national law, CA Indosuez Wealth (Europe) assesses the total number of investee countries by identifying those that, invested by the entity concerned, are related to breaches of social standards. There was no significant change between the reference period and the previous one. CA Indosuez Wealth (Europe) believes that through its policy of exclusion, this has limited the exposure of investments in countries experiencing breaches of social standards.	Exclusion policy: as part of its exclusion policy, CA Indosuez Wealth (Europe) applies normative and sectoral exclusions. Thus, the investment universe excludes companies that do not comply with international conventions - including the 10 principles of the United Nations Global Compact or the OECD Guidelines - or national regulatory frameworks, as well as companies involved in the tobacco sector, unconventional weapons or thermal coal.
		Relative number of investee countries subject to social violations - %	0.00	0.00		

Table 3: Indicators applicable to investments in real estate assets

Adverse sustainability indicator	Metric	Impact (2024)	Impact (2023)	Explanation	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels					
17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels -%	N/A	N/A	N/A	N/A

<i>Energy efficiency</i>					
18. Exposure to energy inefficient real estate assets	Share of investment in energy inefficient real estate assets -%	N/A	N/A	N/A	N/A

Table 4: Additional climate and other environment-related indicators

Adverse sustainability indicator	Metric	Impact (2024)	Impact (2023)	Explanation	Actions taken, and actions planned, and targets set for the next reference period
<i>Emissions</i>					
4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement -%	6.67	8.14	<p>To assess the share of investments in companies that do not have carbon reduction initiatives, CA Indosuez Wealth (Europe) totals the weightings of the companies invested by the entity concerned that have neither set targets validated by the SBTi nor submitted reports to the CDP.</p> <p>Due to the information available and the limited scope of data coverage, CA Indosuez Wealth (Europe) is unable to analyse or comment precisely on this figure and its evolution for this year, although it is positive.</p>	<p>ESG Rating: CA Indosuez Wealth (Europe)'s ESG Rating assesses external companies, funds and ETFs on environmental, social and governance (ESG) criteria to assess their exposure to risks and opportunities in each of these 3 areas as well as their management of these issues. These criteria were designed to address the principal adverse impacts on sustainability factors for mitigation.</p>

Table 5: Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

Adverse sustainability indicator	Metric	Impact (2024)	Impact (2023)	Explanation	Actions taken, and actions planned, and targets set for the next reference period
<i>Human rights</i>					
9. Lack of a human rights policy	Share of investments in entities without a human rights policy -%	26.64	20.35	<p>To measure the share of investments related to entities without a human rights policy, CA Indosuez Wealth (Europe) totals the weightings of the companies invested by the entity concerned that have not declared a human rights policy.</p> <p>There was a slight increase in this indicator between the reference period and the previous one. CA Indosuez Wealth (Europe) believes that this is due to the increase in the coverage rate on this indicator.</p>	<p>Exclusion policy: As part of its exclusion policy, CA Indosuez Wealth (Europe) applies normative and sectoral exclusions. Thus, the investment universe excludes companies that do not comply with international conventions - including the 10 principles of the United Nations Global Compact or the OECD Guidelines - or national regulatory frameworks, as well as companies involved in the tobacco sector, unconventional weapons or thermal coal.</p>

Measures taken during the period and targets set for the following period to avoid or mitigate the principal adverse impacts identified

During the reference period, an in-depth revision of the methodology used was carried out, accompanied by corrections of possible inaccuracies in the calculations of previous periods. These adjustments may result in deviations from previously published data. Nevertheless, they offer a more rigorous and consistent interpretation of CA Indosuez Wealth (Europe)'s actual exposure to the principal adverse impacts.

The Indosuez Wealth Management group also revised its voting policy during the year to broaden its voting scope by including the companies with the highest greenhouse gas emissions, companies exposed to thermal coal and companies present in the impact funds. This is to support the business transition. Operationally, this results in the inclusion in the voting scope of companies for which Indosuez has the right to vote and which are listed in the following lists:

- Companies listed in the 'Climate Action 100 + list,' established by the Climate Action 100 + initiative
- Companies referenced in the 'Global Coal Exit List,' a list produced by the NGO Urgewald and listing companies involved in thermal coal
- Companies invested by Indosuez Funds Impact and Indosuez Objectif Terre funds marketed by Indosuez Gestion

In addition, in line with the Crédit Agricole SA Group's Climate Strategy and in line with the UN Sustainable Development Goals and the Paris Agreements of 2015, the Indosuez Wealth Management group has strengthened its commitments on coal. The exclusion thresholds have thus been strengthened and an analysis matrix has also been put in place to best judge the transition of issuers in the event of coal exposure exceeding these thresholds. This analysis tool aims to present the current exposure of an issuer and its transition plan during a waiver request, validated or not during the monthly ESG committee. This transition matrix analyses in particular: changes in installed capacity and of the production generated, plans for the closure/disposal, CAPEX, commitments/initiatives signed, etc.

Targets

Aware of the impact of investment decisions on environmental, social and governance (ESG) issues, CA Indosuez Wealth (Europe) remains firmly committed to identifying, monitoring and mitigating the principal adverse impacts generated by its investment decisions through the various mechanisms that have been put in place to measure these impacts while implementing concrete actions to mitigate them. For more details on these mechanisms, please refer to the following section. CA Indosuez Wealth (Europe) will continue to enhance its approach to the principal adverse impacts in the coming years, whether through the improvement of its calculation methodology, scope, tools or its commitment to mitigate them.

DESCRIPTION OF POLICIES TO IDENTIFY AND PRIORITISE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

Through its Responsible Investment policies, the Indosuez Wealth Management group is committed to incorporate the PAIs by applying the various processes implemented within the Group to identify and mitigate the PAIs.

- **Exclusion Policy** (*ESG Policy - approved by the Group in 03/2021*): based on its convictions, CA Indosuez Wealth (Europe) covers some of the principal adverse impacts on sustainability factors by excluding from investment universes companies belonging to sectors that do not comply with its vision of responsible investor. Companies operating in the tobacco, unconventional weapons and thermal coal sectors are thus excluded from all our investment universes.
- **ESG Analysis and Rating** (*ESG Policy - approved by the Group in 03/2021*): CA Indosuez Wealth (Europe) includes the monitoring of non-financial criteria in all its Article 8 or 9 portfolios. CA Indosuez Wealth (Europe)'s ESG Rating includes general non-financial criteria, applicable to all sectors and specific material criteria on sustainability issues based on the companies' business sector. These criteria were designed to consider the main impacts on sustainability factors with the intention of mitigating them.
- **Voting policy** (*Voting policy - approved by the project committee in 09/2022/reviewed and approved by the voting committee in 09/2024*): a key pillar for long term value creation, the Indosuez Wealth Management group has implemented a voting policy for all its entities as proof of its commitment to its customers and long-term sustainability.
- **Monitoring controversies**: CA Indosuez Wealth (Europe) recognizes the importance of actively managing controversies related to the companies in which it invests. In this sense, the monitoring of controversies is designed to proactively identify, assess and address issues that could have an impact on the long-term value of our clients' investments.

Dedicated governance

ESG Committee

The Indosuez Wealth Management group has chosen to place ESG at the heart of its investment offering and has dedicated resources for this purpose within its various entities. Therefore,

- The Director of Sustainable Development and Societal Project is responsible, in coordination with the relevant divisions of investment expertise, for creating a comprehensive range of responsible investment and financing across all asset classes.
- The operational managers of each of the entities are responsible for developing and promoting the offer.
- ESG expertise is embodied by the various divisions concerned.

With the support of these various players, socially responsible investing (SRI) is managed through a monthly ESG Committee whose objective is to harmonize approaches, define methodologies, inform on current or future regulations, decide on exceptions, ensure consistency of management decisions within the group.

Voting Committee

The Indosuez Wealth Management group has defined a voting policy regarding its open ended and dedicated fund management activities, located in several of its subsidiaries. The definition and updating of the Indosuez Wealth Management group's voting policy is based on a Vote Policy Committee common to all subsidiaries that meets to define and monitor the voting policy, and to deal with specific situations. This voting policy involves an external service provider (which proposes a set of votes on resolutions submitted by companies, which must be approved by the Voting Policy Committee), as well as our custodians, which help to consolidate our positions in relation to each issuer in the relevant scope.

Risk management

The sustainability risk policy, which applies to all portfolios² (funds or mandates) managed or advised by the Indosuez Wealth Management group, focuses on two areas:

- *Exclusion policy*: The Indosuez Wealth Management group has defined an exclusion policy in line with the commitments made by the Crédit Agricole Group, based on normative and sector specific exclusions. These exclusions aim to avoid extreme sustainability risks and thus limit the likely negative impact of sustainability risk on the performance of funds and mandates. The Exclusion Policy is applied to portfolios of listed securities managed or advised, unless otherwise requested by the client, but always in compliance with applicable laws and regulations. For so called Private Markets strategies that essentially include fund of funds strategies, the Indosuez Wealth Management group applies the Exclusion Policy mentioned for these primary and co-investment strategies. Secondary investments, due to the nature of this investment strategy, do not allow to date a systematic deployment of the Exclusion Policy.

- *Inclusion of ESG in investment processes*: for investments in assets listed in portfolios managed or advised by CA Indosuez Wealth (Europe), ESG ratings and their breakdown into E, S and G criteria are made available to managers or advisers, in the various systems used. Thus, the latter can manage sustainability risk at issuer and portfolio level. For investments in external funds of actively managed listed assets (therefore excluding some index funds or ETFs) or funds for which it delegates management to external managers, CA Indosuez Wealth (Europe) includes in its due diligence on the manager an analysis to assess the ESG policy implemented and its adequacy with the principles of the group. Private Markets' investment process also integrates the ESG dimension through due diligence on external managers and an evaluation of their ESG process. This analysis is performed for primary investments and co-investments. Secondary investments currently do not allow this analysis to be rolled out.

² Sustainability risk is not currently integrated into the investment process:

- Article 6 mandates invested in funds or structured products
- Article 6 funds of fund of funds strategy (including Private Markets and alternative strategies).

Methodologies and sources of data used

The Indosuez Wealth Management Group has developed its own methodology for calculating the principal adverse impacts³ in accordance with European regulations (in particular delegated regulations 2022/1288 of the Sustainable Finance Disclosure Regulation (SFDR)).

The calculation scope has been identified based on the following assumptions:

- The portfolios that we delegate to an external manager fall within the scope of the report on the principal adverse impacts. The portfolios we manage by delegation are also included in the scope;
- Investments in an internal underlying fund are not included in the scope. Indeed, the investments made by this internal fund are already included in the scope, which avoids any risk of double counting;
- The calculation of the principal adverse impacts has not been applied to private equity investments, derivatives, and structured products. Although these instruments are included in the assets under management of CA Indosuez Wealth (Europe), they are not subject to an analysis of the principal adverse impacts due to the absence of established calculation methods for these financial instruments.

CA Indosuez Wealth (Europe) collaborates with specialised external data providers to retrieve the principal adverse impacts. For investments in external funds, the data used comes from the indicators of the principal adverse impacts reported by external managers in their publicly available EETs.

Table 1: Indicators applicable to investments in investee companies

Adverse sustainability indicator	Metric	Coverage -%	Data provider
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
<i>Greenhouse gas(GHG) emissions</i>			
1. GHG Emissions	Scope 1 GHG emissions - tCO2eq	19.50	Trucost
	Scope 2 GHG emissions - tCO2eq	19.49	
	Scope 3 GHG emissions - tCO2eq	16.78	
	Total GHG emissions - tCO2eq	19.38	
2. Carbon footprint	Carbon footprint - tCO2eq/€ m invested	19.04	Trucost & MSCI

³ CA Indosuez Gestion reserves the right to change its methodology for calculating the main negative impacts as well as its data sources in the future.

3. GHG intensity of investee companies	GHG intensity of investee - tCO ₂ eq/€ m of revenues	19.90	Trucost	
4. Exposure to companies active in the fossil fuel sector	Share of investment in companies active in the fossil fuel sector -%	6.84	MSCI	
5. Share of non-renewable energy consumption and production	Share of energy consumption and production of investees that comes from non-renewable energy sources, compared to that from renewable energy sources, expressed as a percentage of total energy sources -%	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources -%	18.10	MSCI
		Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources -%	1.28	
6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million euros of revenue from companies benefiting from investments, by sector with a high climate impact - GWh/€ m of revenues	NACE A - Agriculture, forestry and fisheries	10.58	MSCI
		NACE B - Mining and quarries	28.09	
		NACE C Manufacturing	51.71	
		NACE D - Supply of electricity, gas, steam and air conditioning	18.02	
		NACE E - Water supply, sanitation, waste management and decontamination activities	14.69	
		NACE F - Construction	40.57	
		NACE G - Wholesale and retail trade, repair of motor vehicles and motorcycles	28.66	
		NACE H - Transport and storage	19.82	
	NACE L - Real estate activities	80.67		
<i>Biodiversity</i>				
7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near a biodiversity-sensitive areas where activities of those investee companies negatively affect those areas-%	17.89	MSCI	
<i>Water</i>				
8. Emissions to water	Tonnes of Emissions to water generated by investee companies per million euros invested, expressed as a weighted average - t/€ m invested	0.43	MSCI	

<i>Waste</i>			
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million euros invested, expressed as a weighted average - t/€ m invested	16.50	MSCI
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS			
<i>Social and employee matters</i>			
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investment in investee companies that have been involved in violations of UNGC principles or OECD Guidelines for Multinational Enterprises -%	5.70	MSCI
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investment in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises -%	18.55	MSCI
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies -%	7.38	Refinitiv
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members -%	14.07	Refinitiv
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons or biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons -%	18.95	MSCI

Table 2: Indicators applicable to investments in sovereigns and supranationals

Adverse sustainability indicator	Metric	Coverage -%	Data provider	
<i>Environment</i>				
15. GHG intensity	GHG intensity of investee countries - tCO ₂ eq/€ m GDP	3.20	Trucost	
<i>Social</i>				
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries) as referred to in international treaties and conventions, United Nations principles and, where applicable, national law - absolute number and relative number	Absolute number of investee countries subject to social violations - absolute number	2.65	MSCI
		Relative number of investee countries subject to social violations - %	2.65	

Table 3: Indicators applicable to investments in real estate assets

Adverse sustainability indicator	Metric	Coverage -%	Data provider
<i>Fossil fuels</i>			
17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels -%	N/A	N/A
<i>Energy efficiency</i>			
18. Exposure to energy inefficient real estate assets	Share of investment in energy inefficient real estate assets -%	N/A	N/A

Table 4: Additional climate and other environment-related indicators

Adverse sustainability indicator	Metric	Coverage -%	Data provider
<i>Carbon emissions</i>			
4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement-%	8.61	MSCI

Table 5: Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

Adverse sustainability indicator	Metric	Coverage -%	Data provider
<i>Human rights</i>			
9. Lack of a human rights policy	Share of investments in entities without a human rights policy -%	17.85	MSCI

Methodological limitations and scope for error

The main limitations of sustainable finance, including the management of PAIs, lie in the availability and quality of data.

Although CA Indosuez Wealth (Europe) relies on external data providers to retrieve these PAIs, the data needed to assess them may be limited or difficult to obtain, which may affect the accuracy of the calculations.

In addition, the quality of the available data may vary, resulting in uncertainties in the results. Data may be incomplete, obsolete or unverified. CA Indosuez Wealth (Europe) always promotes data reported by companies but to overcome this problem of data availability and quality at the level of the companies invested, we supplement the data reported with estimates provided by our data providers. The methodology used to calculate these indicators, which may differ from one supplier to another, may therefore affect the results of certain indicators to a greater or lesser extent.

In addition, there is a lack of standardization in the calculation methodologies of the PAIs, which may lead to significant variations in the results between different market participants.

Reasons why it is important to be cautious and consider this plurality of methodologies within different data providers, as well as the lack of data and standardization when interpreting or comparing the principal adverse impacts between market participants. However, current and future regulations will help to strengthen the standardization of reports and information provided by companies, which are essential for ESG data.

To reduce this margin of error, Amundi, a subsidiary of the Crédit Agricole Group, carries out quality controls on ESG data, which is then returned to us:

- Selection of data providers includes the assessment of third-party suppliers to ensure they meet the required quality standards.
- Data quality control includes automated checks as well as qualitative checks by ESG analysts.
- Data integration and processing: Checks that ESG data is well integrated into systems, where they are processed to generate exclusive ESG ratings.
- Normalization of scores: ESG scores are normalized into Z-scores to allow comparison with a 'normal' population. This makes it possible to identify the best and worst practices at the sectoral level.
- Post integration checks are carried out to identify potential problems, such as the lack of coverage of an issuer.
- Update and revision: ESG scores are calculated monthly, the ESG analyst reviews the sectors at least every 18 months to reassess the relevance of the criteria and associated weightings.
- Transparency and traceability: The ESG rating process is transparent, which makes it possible to justify at any time the rating assigned to a given company. The contributions of individual suppliers to the overall score are also identifiable.

ENGAGEMENT POLICIES

The Indosuez Wealth Management group did not have an engagement policy at 31/12/2024 and therefore did not implement any engagement actions in 2024.

REFERENCE TO INTERNATIONAL STANDARDS

The integration of international financial investment standards is a powerful lever for promoting responsible and sustainable practices. All our funds and mandates comply with the following international standards:

- United Nations Global Compact (2003): Companies that repeatedly and seriously violate one or more of the 10 principles of the Global Compact, without credible corrective action, are excluded in accordance with Indosuez Wealth Management's ESG policy
- The Paris (1973), Ottawa (1999) and Oslo (2008) conventions on controversial weapons: Any direct investment in companies involved in the manufacture, trade, stockpiling or services associated with anti-personnel mines and cluster bombs, in accordance with the Ottawa and Oslo conventions, is excluded
- Tobacco Free Finance Pledge (2020): In line with Crédit Agricole SA Group's commitments as a signatory of the Tobacco Free Finance Pledge, the exclusion policy is extended to tobacco. Thus, companies that manufacture tobacco products (revenue over 5%) are excluded
- International timetable for phasing out thermal coal, 2030 for Europe and the OECD, and 2040 for the rest of the world: In accordance with Crédit Agricole SA Group's climate strategy, the United Nations Sustainable Development Goals and the Paris Agreements de 2015, exclusion thresholds have been defined based on the exposure of thermal coal revenues

CA Indosuez Wealth (Europe) excludes all companies that do not comply with these standards.

CA Indosuez Wealth (Europe) currently does not use a forward-looking climate scenario due to the uncertainty and complexity associated with these projections. Climate scenarios are based on numerous assumptions about future policies, technological advances and human behavior, which can make their results highly variable and difficult to predict accurately.

HISTORICAL COMPARISON

This year, there has been a significant change to the statement regarding the principal adverse impacts. Unlike in previous years where this declaration was centralized at the holding company level, it is now performed individually by each group entity. This structural change aims to better reflect the specificity and exposure specific to each of the entities.

As a result, it is not possible to make a historical comparison with the published data for the year 2022. In addition, an in-depth review of the methodology used was carried out, accompanied by a correction of any errors identified in previous calculations. These adjustments may cause discrepancies with previously published information. However, they provide a more accurate representation of CA Indosuez Wealth (Europe)'s actual exposure to the principal adverse impacts.

CA Indosuez Wealth (Europe) remains committed to continuous transparency and strives to ensure the accuracy of reported data, in accordance with regulatory requirements and industry best practices.

Table 1: Indicators applicable to investments in investee companies

Adverse sustainability indicator	Metric		Impact (2024)	Impact (2023)	Impact (2022)
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS					
<i>Greenhouse gas emissions</i>					
1. GHG emissions	Scope 1 GHG emissions - tCO ₂ eq		504 751.39	538 865.83	-
	Scope 2 GHG emissions - tCO ₂ eq		93 984.50	96 702.17	-
	Scope 3 GHG emissions - tCO ₂ eq		2 859 617.12	2 450 926.34	-
	Total GHG emissions - tCO ₂ eq		3 307 864.42	3 036 556.03	-
2. Carbon footprint	Carbon footprint - tCO ₂ eq/€ m invested		85.73	101.52	-
3. GHG intensity of investee companies	GHG intensity of investee - tCO ₂ eq/€ m of revenues		267.49	236.40	-
4. Exposure to companies active in the fossil fuel sector	Share of investment in companies active in the fossil fuel sector -%		2.87	1.96	-
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources -%	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources -%	14.20	10.87	-
	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources -%	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources -%	0.54	0.69	-
6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million euros of revenue from investment companies, by sector with a high climate impact - GWh/€ m of revenues	NACE A - Agriculture, forestry and fisheries	2.96	2.95	-
		NACE B - Mining and quarries	1.92	1.32	-
		NACE C Manufacturing	0.72	6.18	-
		NACE D - Supply of electricity, gas, steam and air conditioning	3.38	4.13	-
		NACE E - Water supply, sanitation, waste management and decontamination activities	1.89	1.81	-
		NACE F - Construction	0.10	0.17	-

		NACE G - Wholesale and retail trade, repair of motor vehicles and motorcycles	0.15	0.09	-
		NACE H - Transport and storage	3.28	1.79	-
		NACE L - Real estate activities	0.30	0.33	-
<i>Biodiversity</i>					
7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near a biodiversity-sensitive areas where activities of those investee companies negatively affect those areas-%		2.46	2.86	-
<i>Water</i>					
8. Emissions to water	Tonnes of Emissions to water generated by investee companies per million euros invested, expressed as a weighted average - t/€ m invested		0.002	0.002	-
<i>Waste</i>					
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million euros invested, expressed as a weighted average - t/€ m invested		0.28	0.24	-
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS					
<i>Social and employee matters</i>					
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investment in investee companies that have been involved in violations of UNGC principles or OECD Guidelines for Multinational Enterprises -%		0.03	0.04	-
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investment in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises -%		28.04	20.96	-
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies -%		8.89	7.68	-
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members -%		7.18	7.39	-

14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons or biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons -%	0.03	0.03	-
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Table 2: Indicators applicable to investments in sovereigns and supranationals

Adverse sustainability indicator	Metric	Impact (2024)	Impact (2023)	Impact (2022)	
<i>Environmental</i>					
15. GHG intensity	GHG intensity of investee countries - tCO2eq/€ m GDP	6.45	3.75	-	
<i>Social</i>					
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries) as referred to in international treaties and conventions, United Nations principles and, where applicable, national law - absolute number and relative number	Absolute number of investee countries subject to social violations - absolute number	7.00	6.00	-
		Relative number of investee countries subject to social violations - %	0.00	0.00	-

Table 3: Indicators applicable to investments in real estate assets

Adverse sustainability indicator	Metric	Impact (2024)	Impact (2023)	Impact (2022)
<i>Fossil fuels</i>				
17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels -%	N/A	N/A	N/A
<i>Energy efficiency</i>				
18. Exposure to energy inefficient real estate assets	Share of investment in energy inefficient real estate assets -%	N/A	N/A	N/A

Table 4: Additional climate and other environment-related indicators

Adverse sustainability indicator	Metric	Impact (2024)	Impact (2023)	Impact (2022)
<i>Carbon emissions</i>				
4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement-%	6.67	8.14	-

Table 5: Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

Adverse sustainability indicator	Metric	Impact (2024)	Impact (2023)	Impact (2022)
<i>Human rights</i>				
9. Lack of a human rights policy	Share of investments in entities without a human rights policy -%	26.64	20.35	-

SECTION II - STATEMENT ON THE PRINCIPAL ADVERSE IMPACTS OF INVESTMENT ADVICE ON SUSTAINABILITY FACTORS AS A FINANCIAL ADVISER

As part of the MiFID Sustainable Preferences Questionnaire, a client may indicate, for investment advisory services, whether he wants the principal adverse impacts to be considered and to what extent. As a financial advisor, CA Indosuez Wealth (Europe) will consider the principal adverse impacts of its investment advice on sustainability drivers for customers who have expressed this preference (currently being deployed - scheduled for Q3 2025).

If customers do not express their sustainability preferences regarding the principal adverse impacts, or if they explicitly declare that they do not want to take them into account, these impacts will not be considered in the context of investment advice.

However, as a financial advisor, the instruments used for investment advice come from the same universe as those used in the financial markets. They therefore benefit from the same selection process and exclusion criteria, thus allowing the principal adverse impacts on sustainability factors to be managed consistently.

In line with our commitment to sustainability, CA Indosuez Wealth (Europe) is convinced that focusing on issuers and companies is essential to promote sustainable and responsible practices that contribute positively to society and the environment, and thus help to reduce the principal adverse impacts. In addition, since CA Indosuez Wealth (Europe) does not directly control the underlying investments of the third-party fund managers it selects, some of these funds may include instruments that do not comply with our ESG policy, which could be detrimental to sustainable development. To mitigate this negative impact, CA Indosuez Wealth (Europe) performs due diligence on managers to assess their ESG policy and ensure that it is aligned with the group's principles.

In 2024, CA Indosuez Wealth (Europe) did not set criteria or thresholds based on PAIs to select or advise on instruments, nor did it set any classification methodology.

DISCLAIMER

This regulatory document aims to ensure transparency of negative impacts on sustainability factors, in accordance with the requirements of Regulation (EU) 2019/2088.

The information provided in this document should be of a general nature and has no intention of being adapted to your personal situation.

This document does not constitute investment advice or independent or objective investment research.

Nor is this document an invitation to buy, sell, subscribe for or carry out any other transaction in financial instruments, including but not limited to shares, bonds and units of undertakings for collective investment.

The commitment to receive financial services from CA Indosuez Wealth (Europe) or to subscribe to a fund will be the subject of a written agreement and/or a formal subscription in accordance with the regulatory documents of the fund.

Past performance is not a guarantee of future performance. Although this document and its contents have been prepared with the highest consideration, the environmental, social and governance information and data ('ESG information') provided in this document may become incorrect or incomplete as a result of clarifications and/or positions issued by European authorities and/or national regulators.

CA Indosuez Wealth (Europe) cannot be held responsible for any change, positive or negative, in ESG information.

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