

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

Product Name : Harris Associates Global Equity Fund
Legal Entity Identifier : 5493 00MIOFIEFE00DF 68

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ **Yes**

☒ ☐ ☒ **No**

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

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

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

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

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

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

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

☐ with a social objective

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

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



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

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

The Fund sought to promote low carbon characteristics by maintaining a weighted average carbon intensity of the portfolio that is 30% lower than the equivalent metric of the MSCI World Index.

In addition, the Fund sought to promote positive environmental and social characteristics through exclusions relating to companies' business activities.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

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

NB: the fund has been classified as Article 8 since December 2024. This is why the results are not based on the average of the four quarter ends of the reference period.

The results of the sustainability indicators as of 31/12/2024 are:

- The weighted average carbon intensity of the Fund; this is defined as the weighted average, using portfolio weights, of the issuer-level carbon intensity of each portfolio holdings; issuer-level carbon intensity is defined as the tonnes of Scope 1 and Scope 2 carbon dioxide equivalent emissions of the issuer per million U.S. dollars of revenue, using the most recently available data : 39.60
- The weighted average carbon intensity of the MSCI World Index : 84.07
- Percentage of the Fund's assets under management invested in securities of companies generating more than 10% of revenue from thermal coal extraction or coal-based energy generation, as defined by MSCI ESG Research : 0%
- Percentage of the Fund's assets under management invested in securities of companies generating more than 10% of revenue from tobacco-related business activities, as defined by MSCI ESG Research : 0%
- Percentage of the Fund's assets under management invested in securities of companies with any tie to unconventional weapons, as defined by MSCI ESG Research : 0%
- Percentage of the Fund's assets under management invested in securities of companies violating the principles of the UN Global Compact, as determined by MSCI ESG Research : 0%

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

Not applicable, this is the first periodic annex for this fund.

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

Not applicable.

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

Not applicable.

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



- How were the indicators for adverse impacts on sustainability factors taken into account?
Not applicable.
- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:
Not applicable.

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

The "do 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.

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

The following principal adverse impacts (PAI) have been taken into account through exclusions from the Fund:

PAI	PAI description	Methodology
1	GHG emissions	The Fund maintains a weighted average carbon intensity 30% lower than the equivalent metric for its benchmark. Exclusion of securities of companies generating more than 10% of revenue from thermal coal extraction or coal-based energy generation, as defined by MSCI ESG Research
2	Carbon footprint	
3	GHG intensity	
10	Violations of the UNGC principles	Exclusion of securities of companies violating the principles of the UN Global Compact, as determined by MSCI ESG Research
14	Exposure to controversial weapons	Exclusion of securities of companies with any tie to unconventional weapons, as defined by MSCI ESG Research



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
CNH INDUSTRIAL NV UN USD	Machinery: Agricultural	3.81	United Kingdom
MERCEDES-BENZ GROUP AG GY EUR	Automobiles	3.69	Germany
ALPHABET INC-CL A UW USD	Consumer Digital Services	3.37	United States
BAYER AG-REG GY EUR	Pharmaceuticals	3.31	Germany
KERING FP EUR	Clothing and Accessories	3.14	France

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

Largest Investments	Sector	% Assets	Country
LLOYDS BANKING GROUP PLC LN GBp	Banks	3.07	United Kingdom
IQVIA HOLDINGS INC UN USD	Health Care Services	3.01	United States
JULIUS BAER GROUP LTD SE CHF	Asset Managers and Custodians	2.82	Switzerland
GENERAL MOTORS CO UN USD	Automobiles	2.8	United States
CHARTER COMMUNICATIONS INC-A UW USD	Cable Television Services	2.79	United States
CAPITAL ONE FINANCIAL CORP UN USD	Transaction Processing Services	2.76	United States
BANK OF AMERICA CORP UN USD	Banks	2.65	United States
PRUDENTIAL PLC LN GBp	Life Insurance	2.63	Hong kong
WILLIS TOWERS WATSON PLC UW USD	Insurance Brokers	2.57	United Kingdom
FISERV INC UN USD	Transaction Processing Services	2.57	United States

The displayed country is the country of risk, namely the country where the security is domiciled.

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What was the proportion of sustainability-related investments?

Not Applicable.

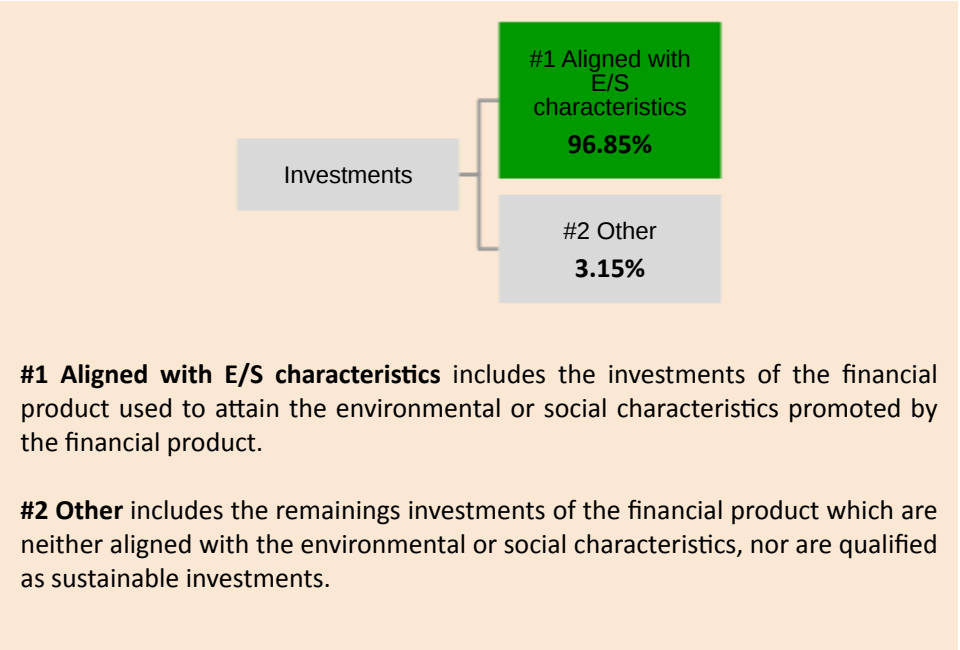


Asset allocation
describes the share
of investments in
specific assets.

● **What was the asset allocation?**

NB: the fund has been classified as Article 8 since December 2024. This is why the results are not based on the average of the four quarter ends of the reference period.

The percentage of investments aligned with E/S characteristics was 96.85 % as of December 31, 2024.



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

During the reference period, the fund invested in the following sectors:

- Automobiles & Parts
- Health Care
- Banks
- Financial Services
- Insurance
- Travel & Leisure

Investments	%



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

The Delegated Investment Manager considered it preferable to set the alignment rate at 0% after concluding that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

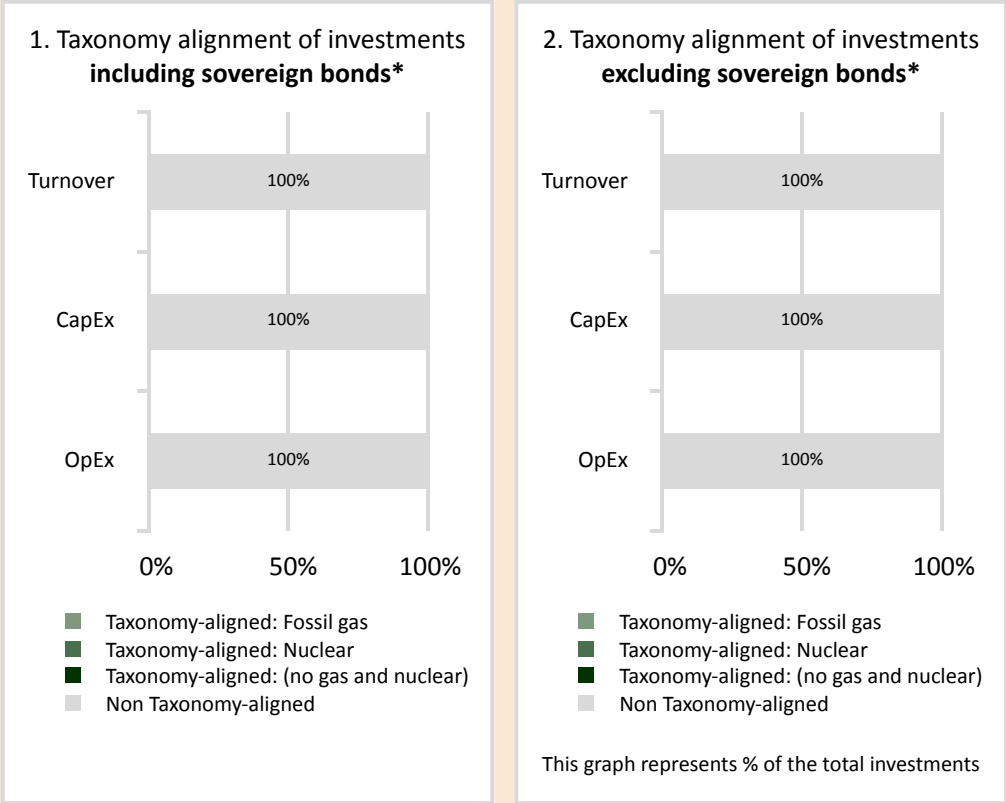
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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

Taxonomy-aligned activities are expressed as a share of:

- **Turnover**
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.

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



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

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.

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



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



What was the share of socially sustainable investments?
Not applicable.



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



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

Up to 5% of the Fund may be allocated to cash or cash equivalents for liquidity management purposes. In addition, derivatives may be used only for hedging purposes. Environmental and social safeguards are not applied to these instruments.

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

During the reference period the Fund sought to promote positive environmental and social characteristics through exclusions relating to companies' business activities.

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

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***
Not applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not applicable.
- ***How did this financial product perform compared with the reference benchmark?***
- ***How did this financial product perform compared with the broad market index?***
Not applicable.