

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU)2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product Name : Thematics Safety Fund
Legal Entity Identifier : 5493 00ZORMPGQM0BCW 58

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.

Sustainable investment objective

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: 98.50%**

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**



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund is to contribute to the protection of assets, data, goods and people's health. Contribution to the Fund's sustainable investment objective is assessed based on a sustainable thematic screening, as well as on a proprietary ESG assessment which relies, amongst others, on the ESG rating of the securities. In addition, the Fund also applies exclusion criteria including inter alia, activity-based and behaviour based exclusions. Finally, the Fund has internally defined the implementation of an engagement process, which also encompasses the exercising of its voting rights. The combination of the different elements in this screening process allows to identify investment's contribution to the sustainable investment objective. No reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.

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

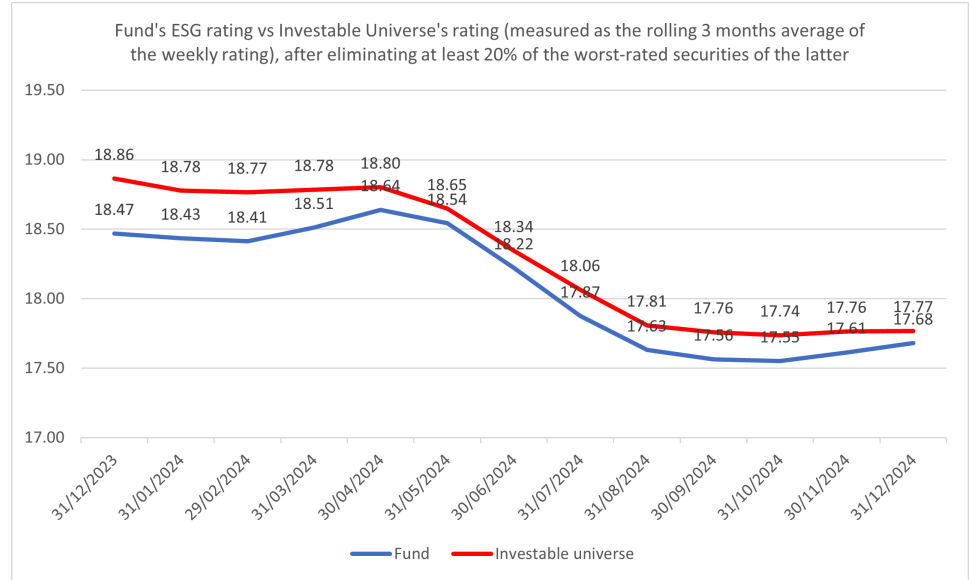
NB : results are based on the average of the 4 quarter ends of the reference period. Unless stated otherwise, data are the following during the reference period :

- Percentage of Fund's asset under management that contributes to the themes and meet the materiality or leadership criteria is 100% excluding cash.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
- Percentage of the Fund's assets under management that are subject to ESG analysis by Investment Managers is 100%.
- Fund ESG score's outperforms the ESG score of the Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% in 2024, 25% from 01/01/2025 and 30% from 01/01/2026 of the worst-rated securities of the latter, based on external third-party ESG risk scoring.
- Fund's weighted average carbon intensity (WACI) outperformed the Investable Universe's WACI.
- Fund's board gender diversity percentage outperformed the Investable Universe's board gender diversity percentage.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment is 0%
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
 - o are not engaged or,
 - o are engaged but do not demonstrate sufficient performance improvement, is 0.
- Total percentage of submitted votes in 2024 is 100%, which is above the minimum 95%. Total percentage of confirmed votes in 2024 is 100%, which is above the minimum 75%.
- Percentage of submitted votes according to the sustainability-principled policy in 2024 is 100% which is above the minimum 95%.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- Percentage of invested issuers covered by new targeted engagement in 2024 is 7% (3 companies), above the minimum 5%. Total of issuers engaged as of 31/12/2024 is 8 companies (19%).

NB : Engagement is an indicator intended to be monitored over the long term. Therefore, the result presented above is calculated on an annual basis. Unlike other indicators, it is not possible to present an average based on each quarter.



... and compared to previous periods?

Most of the indicators remain constant.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager takes into account the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for

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.

Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

· In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

· Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

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

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the Investment Manager also incorporates into the ESG analysis a company's processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. It also engages with some companies lacking these processes and mechanisms.



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

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
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What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
CLEAN HARBORS INC UN USD	Waste and Disposal Services	3.33	United States
DIGITAL REALTY TRUST INC UN USD	Other Specialty REITs	3.21	United States
NVENT ELECTRIC PLC UN USD	Electrical Components	3.15	United Kingdom
CYBERARK SOFTWARE LTD/ISRAEL UW USD	Software	3.07	Israel
EQUINIX INC UW USD	Other Specialty REITs	3.05	United States
ECOLAB INC UN USD	Chemicals: Diversified	3.05	United States
API GROUP CORP UN USD	Engineering and Contracting Services	3.05	United States
WABTEC CORP UN USD	Railroad Equipment	3.03	United States
MSA SAFETY INC UN USD	Electronic Equipment: Control and Filter	2.96	United States
ROLLINS INC UN USD	Consumer Services: Misc.	2.96	United States
MOTOROLA SOLUTIONS INC UN USD	Telecommunications Equipment	2.95	United States
SYNOPSIS INC UW USD	Software	2.93	United States
HALMA PLC LN GBp	Electronic Equipment: Gauges and Meters	2.89	United Kingdom
SERVICENOW INC UN USD	Software	2.87	United States
OSI SYSTEMS INC UW USD	Electronic Equipment: Control and Filter	2.79	United States

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

The Fund committed to a minimum sustainable investments of 90%. During the reference period, the actual investment was 98.50% (based on the average of the 4 quarter ends of the reference period).

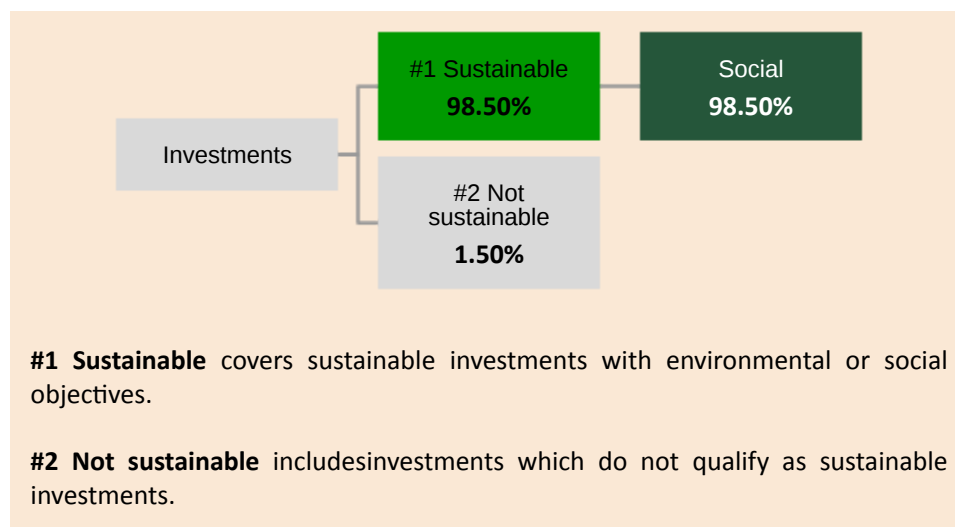
● *What was the asset allocation?*

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024

Asset allocation describes the share

of investments in specific assets.

Sustainable investments: 98.50% Cash: 1.50% based on the average of the end of the 4 quarters of the reference period.



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

The fund mainly invested in the following sector :

- Information technology;
- Industrials;
- Financials;
- Health Care.



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%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded 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.

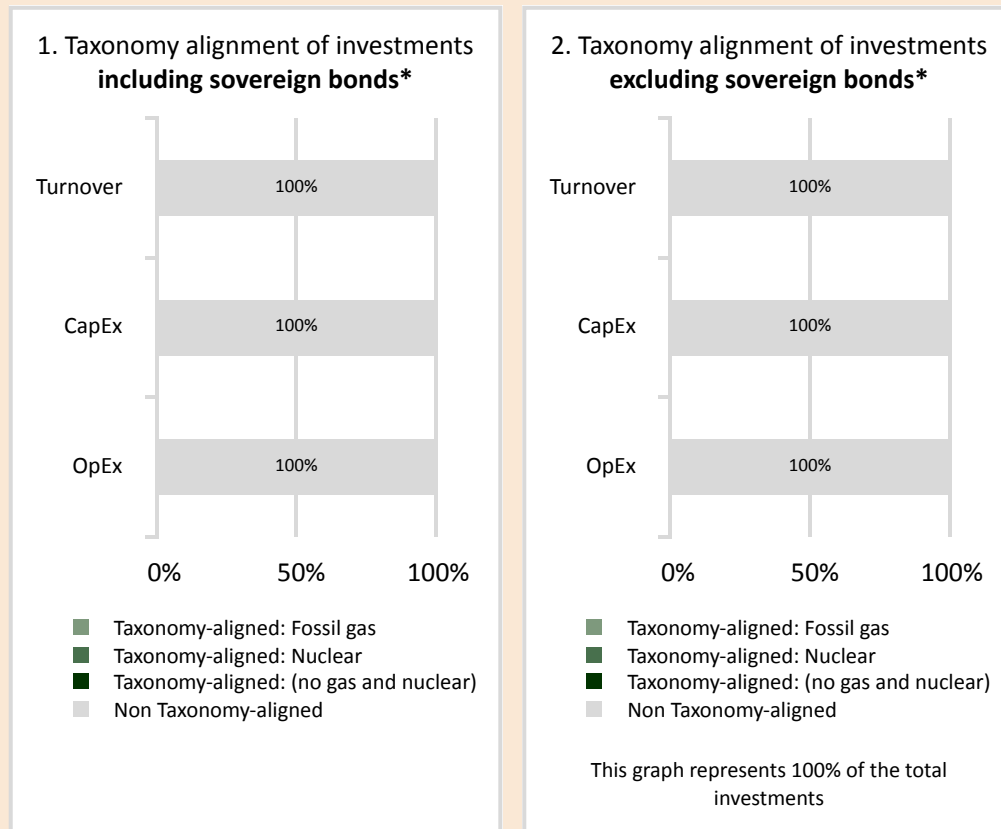
Transitional activities are economic activities for which low-carbon

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.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

The share of socially sustainable investments was 98.50%.

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



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Cash investment for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

1. Sustainable thematic screening The Investment Manager selected securities whose solutions both:

Contributed to the theme via the theme’s sub-segments that in turn contribute to:

- 1 or more of the following sustainability outcomes: to promote safe and secure water resource, food production and processing, and overall people’s health; to enhance safety and livability of housing, buildings and people; enable safe mobility; to improve workers and workplace safety and conditions; to promote digital safety and protection for all; to enable access to safe and secure digital economy;
- have met the materiality or leadership requirement of the theme :
 - Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.
 - Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

The Investment Managers have further screened the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: <https://www.thematics-am.com/en-FR/beingresponsible/reports-and-publications>.

3. Behaviour-based exclusion :

In addition, the Investment Managers have systematically excluded securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. The Investment Managers have carried out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers have scored individual companies across the 11 different materials environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement from at least two third-party rating agencies. The total ESG score has carried an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and has impacted the security's inclusion and final weight of the investment.

5. In order to measure the effectiveness of the ESG approach implemented, the Investment Manager have ensured that :

- the Fund had a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating. The coverage was above 90%.

- the Fund outperformed its Investable Universe in terms of weighted average carbon intensity.
- the Fund outperformed its Investable Universe in terms of board gender diversity percentage.

6. Companies exposed to high with negative outlook and/or severe level controversies have been excluded. No company was already in the portfolio and became exposed to high with negative outlook and/or severe ESG controversies.

7. The Investment Managers have intended to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. The Investment Managers have engaged with 3 issuers this year.



How did this financial product perform compared to the reference sustainable 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 sustainable investment objective?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.