

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.

Product name : AMSelect Wellington Global Equity

Legal Entity Identifier: N/A

ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS

Did this financial product have a sustainable investment objective?



Yes



No

☐ It made sustainable investment 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 98.33% 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

Unless otherwise specified, all actual data, within this periodic report are expressed as a quarterly weighted average based on the AUM.



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

The financial product promotes environmental and social characteristics by assessing underlying investments against Environmental, Social, and Governance (ESG) criteria using the ESG internal proprietary methodology of the investment manager, and by investing in issuers that demonstrate good environmental, social and governance practices.

The investment manager will seek to invest in companies whose management teams and boards display superior 'stewardship'. The investment manager defines stewardship as how companies balance the interests of all stakeholders (e.g. customers, employees, communities and the supply chain) in the pursuit of profits and how they incorporate material environmental, social and governance ("ESG") risks and opportunities in their corporate strategy. Those criteria encompass:

- Social criteria such as: responsible sourcing and production practices; consumer privacy and

cybersecurity; sustainable investment in technology, innovation, and human capital.

- Environmental criteria such as: sustainable product design and resilient infrastructure; responsible waste / end of product life cycle; supply chain engagement.

The investment manager uses its proprietary scorecard to evaluate both the return and stewardship pillars of the investment approach. The scorecard seeks to quantify otherwise qualitative critical stewardship attributes such as executive skill and alignment and the effectiveness of the board. The investment manager anticipates the scorecard framework to evolve over time given ESG/stewardship issues are not static.

The investment manager believes that if a company prioritizes stewardship in running its business, it will increase the ability of the company to sustain high returns over the long term. Further, every investment candidate must exhibit an explicit focus on all stakeholders by evidencing factors such as their accountability of supply chain, focus on water usage intensity or running the business with a long term orientation. Each of the themes includes either predominantly environmental or predominantly social stewardship criteria. However, each environmental and social stewardship criteria may have both environmental and social benefits.

It targets contribution to the achievement of net zero emissions by 2050 by investing in companies that have set carbon emission reduction targets or maintain lower carbon emissions relative to their industry average.

In relation to the net zero commitment, the science-based targets ("SBT") initiative provides a defined pathway for companies to reduce greenhouse gas emissions. Targets are considered 'science-based' if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C. In addition, exclusion criteria are applied with regard to issuers that are in violation of international norms and standards, or operate in sensitive sectors as defined by the investment manager's Exclusion Policy for direct investments and the BNP Paribas Asset Management Responsible Business Conduct (RBC) Policy.

More information on the general ESG/Sustainability investment framework of the investment manager can be found on: www.wellington.com/en-us/institutional/sustainability/.

Furthermore, the financial product promotes better environmental and social outcomes through the exercise of voting rights according to the BNP Paribas Asset Management Stewardship policy where applicable. The investment manager also applies the BNP Paribas Group's sensitive countries framework, which includes restrictive measures on certain countries and/or activities that are considered as being particularly exposed to money laundering and terrorism financing related risks.

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

The Management Company is not aware of any significant challenges that prevented the account from ensuring adherence to the stated guidelines.

The environmental objectives as well as the social objectives to which the sustainable investments of the financial product have contributed are indicated in the question "What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?".

The Investment Manager invested across the environmental and social stewardship criteria mentioned above or equivalent environmental and social stewardship criteria during the period and are therefore contributors to the sustainable objective. Allocations across the environmental or social stewardship criteria may fluctuate throughout the year.

● How did the sustainability indicators perform?

The following sustainability indicators are used to measure the attainment of the environmental and social characteristics promoted by the financial product:

social characteristics promoted by the financial product:

- The percentage of the financial product's portfolio compliant with the BNP Paribas Asset Management Responsible Business Conduct (RBC) Policy exclusion lists. Those notably exclude companies involved in controversies due to poor practices related to human and labor rights, environment, and corruption, and/or those operating in sensitive sectors (tobacco, coal, controversial weapons, asbestos,...), as these are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment. More information on the RBC Policy (eg. criteria relating to sectoral exclusions) can be found at: [Sustainability documents - BNPP AM Corporate English \(bnpparibas-am.com\)](https://www.bnpparibas-am.com/en/sustainability-documents);
- The percentage of the financial product's portfolio compliant with the investment manager's Exclusion Policy;
- The percentage of the portfolio's net assets invested in companies with established science-based targets ("SBT");
- The percentage of the portfolio's assets invested (excluding cash and cash equivalents) in companies that have at least one of the following three attributes defined and implemented by the portfolio manager: (1) a net zero science-based target, (2) an alternative public active emissions reduction target, or (3) a combined scope 1 and 2 carbon intensity (tons CO2/\$M revenue) that is at least 25% below their industry average.
- The reduction of the financial product's investment universe (net assets) due to the implementation of the aforementioned indicator;
- The percentage of the financial product's portfolio covered by an extra-financial analysis based on the investment manager's methodology;
- The percentage of sustainable investments of the financial product.

Indicator	2024**
The percentage of the financial product's portfolio compliant with the BNP Paribas Asset Management Responsible Business Conduct (RBC) Policy exclusion lists.	100%
The percentage of the financial product's portfolio compliant with the investment manager's Exclusion Policy;	100%
The percentage of the portfolio's net assets invested in companies with established science-based targets ("SBT");	76.0%
The percentage of the portfolio's assets invested (excluding cash and cash equivalents) in companies that have at least one of the following three attributes defined and implemented by the portfolio manager: (1) a net zero science-based target, (2) an alternative public active emissions reduction target, or (3) a combined scope 1 and 2 carbon intensity (tons CO2/\$M revenue) that is at least 25% below their industry average.	100%
The reduction of the financial product's investment universe (net assets) due to the implementation of the aforementioned indicator;*	15.9%
The percentage of the financial product's portfolio covered by an extra-financial analysis based on the investment manager's methodology;	100%
The percentage of sustainable investments of the financial product.	98.33%

* This figure reflects the percentage of the investment universe that our net zero waterfall excludes. For AMF purposes, BNPP may require 20% of the investment universe to be removed through negative

screening. If this is the case, we can confirm that 23.8% of the investment universe (MSCI ACWI) is removed due to the exclusion guidelines applied to the Global Stewards strategy. This does not include the Net Zero Waterfall, though we would expect some overlap in their removal.

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

Indicator	2022*	2023**	2024**	Comment
The percentage of the financial product's portfolio compliant with the BNP Paribas Asset Management Responsible Business Conduct (RBC) Policy exclusion lists.	N/A*	N/A*	100%	In line with the financial product's commitment
The percentage of the financial product's portfolio compliant with the investment manager's Exclusion Policy;	N/A*	N/A*	100%	In line with the financial product's commitment
The percentage of the portfolio's net assets invested in companies with established science-based targets ("SBT");	N/A*	N/A*	76%	In line with the financial product's commitment
The percentage of the portfolio's assets invested (excluding cash and cash equivalents) in companies that have at least one of the following three attributes defined and implemented by the portfolio manager: (1) a net zero science-based target, (2) an alternative public active emissions reduction target, or (3) a combined scope 1 and 2 carbon intensity (tons CO2/\$M revenue) that is at least 25% below their industry average.	N/A*	N/A*	100%	In line with the financial product's commitment
The reduction of the financial product's investment universe (net assets) due to the implementation of the aforementioned indicator;	N/A*	N/A*	15.9%	In line with the financial product's commitment
The percentage of the financial product's portfolio covered by an extra-financial analysis based on the investment manager's methodology;	N/A*	N/A*	100%	In line with the financial product's commitment
The percentage of sustainable investments of the financial product.	N/A*	N/A*	98.33%	In line with the financial product's commitment

*N/A as this account inceptioned in 2024.

** Figures reported in 2024 are expressed as a quarterly weighted average.

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

The financial product intends to make some sustainable investments.

It targets contribution to the achievement of net zero emissions by 2050 by investing in companies that have set carbon emission reduction targets or maintain lower carbon emissions relative to their industry average. In relation to the net zero commitment, the science-based targets ("SBT") initiative provides a clearly defined pathway for companies to reduce greenhouse gas emissions. Targets are considered 'science-based' if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C.

The investment manager determines a sustainable investment as an investment in securities that have a 'science-based' target, provided the related companies do no significant harm, meet minimum safeguards and good governance criteria.

Please refer to the investment manager's website for more details: www.wellington.com/enus/institutional/sustainability/ for further information on the objectives of sustainable investments

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

Effective January 1, 2023, Sustainable Investments were assessed against each of the mandatory corporate and/or sovereign Principal Adverse Impacts, as appropriate for the asset type, and as listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards ("PAIs"). PAIs were assessed quantitatively and/or qualitatively according to third party data or by Wellington's research analysts and investment teams using company disclosures, internal research and analysis regarding issuer activities. Where PAI data was determined to be unreliable or unavailable, and as applicable to the asset type, the Investment Manager conducted further due diligence and assessed the issuer's activities, processes or policies related to climate, environmental, social and/or anti-bribery/anti-corruption matters to determine that the issuer was not doing significant harm. Instances of controversy or negative findings were evaluated against the issuer's response in alignment with the expectations set forth by the UN Guiding Principles on Business and Human Rights.

Please refer to the Pre-Contractual Disclosure, attached to the prospectus, for additional detail on this assessment.

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

Effective January 1, 2023, and pursuant to Level II of SFDR, adverse impact compliance screens were implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Where the PAIs reflect a quantitative data point and such quantitative data is available, each Sustainable Investment is compared against quantitative thresholds set by the Investment Manager as applicable to the asset type. The thresholds may be determined by setting express conditions or fixed numerical thresholds for a given PAI.

Certain PAIs are evaluated relative to industry peers and the worst companies in those industries will set the standard for determining significant harm. Where the Investment Manager has determined that industry differentiation is less meaningful, thresholds will be set in the context of all issuers. Where the Investment Manager has determined that differentiation is less meaningful or for PAIs which are more qualitative in nature (e.g., PAIs relating to the UNGC Principles and the OECD Guidelines for Multinational Enterprises) significant harm is assessed by evaluating, among others, companies' activities, management policies and practices, remediation activities or unresolved controversies using third party data.

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.

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

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was tested as part of the Investment Manager's process to identify Sustainable Investments. Assessment of management policies and practices is used to determine alignment. Misalignment with the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights may be determined where the Investment Manager identifies UN Global Compact non-compliance, inadequate policies and/or unresolved controversies.

Issuers assessed to be in breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights are not eligible to be classified as Sustainable Investments. As of December 31, 2024, none of the Sustainable Investments were identified to have failed the test.

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 no 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 Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	December 31, 2024
1. GHG emissions	29,650tCO ₂ e
2. Carbon footprint	122tCO ₂ e/ €M invested
3. GHG intensity of investee companies	538tCO ₂ e/ €M revenue
4. Exposure to companies active in the fossil fuel sector	4.2%
5. Share of non - renewable energy consumption and production	58.7%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00%
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager's compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments.

Source: MSCI



What were the top investments of this financial product?

Largest investments**	Sector	% Assets*	Country**
MICROSOFT CORP	Information Technology	5,81%	United States
DEERE	Industrials	4,20%	United States
DBS GROUP HOLDINGS LTD	Financials	3,49%	Singapore
VISA INC CLASS A A	Financials	3,29%	United States
TEXAS INSTRUMENT INC	Information Technology	3,29%	United States
DSM FIRMENICH AG	Materials	3,12%	Switzerland
INDUSTRIA DE DISEÑO TEXTIL SA	Consumer Discretionary	3,03%	Spain
NORTHERN TRUST CORP	Financials	2,89%	United States
ING GROEP NV	Financials	2,84%	Netherlands
MICHELIN	Consumer Discretionary	2,82%	France
AIA GROUP LTD	Financials	2,81%	Hong Kong
CISCO SYSTEMS INC	Information Technology	2,75%	United States
DIAGEO PLC	Consumer Staples	2,75%	United Kingdom
RECRUIT HOLDINGS LTD	Industrials	2,74%	Japan
EDWARDS LIFESCIENCES CORP	Health Care	2,67%	United States

Source of data: BNP Paribas Asset Management, expressed as a quarterly weighted average based on the AUM.

The largest investments are based on official accounting data and are based on the transaction date.

* Any percentage differences with the financial statement portfolios result from a rounding difference.

** Any difference with the portfolio statements above are coming from the use of different data's sources.



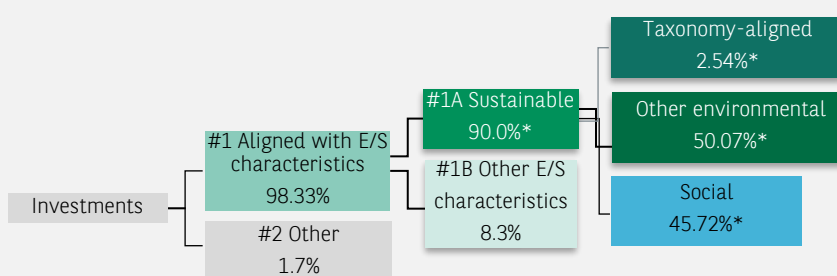
What was the proportion of sustainability-related investments?

● What was the asset allocation ?

The proportion of the investments of the financial product used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy of the financial product is **98.33%**.

The proportion of sustainable investments of the financial product is **90.0%**.

The remaining proportion of the investments is mainly used as described under the question: " What investments were included under 'other', what was their purpose and were there any minimum environmental or social safeguards?"



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

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

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

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

*A portfolio security classified as sustainable investment may, taking into account all its activities, both contribute to a social objective and to an environmental objective (aligned or not with the taxonomy of the EU) and the figures shown take this into account. However, the same issuer can only be recognised once for sustainable investments (#1A Sustainable).

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

Sectors	% Asset
Information Technology	21,01%
Financials	19,15%
Industrials	14,31%
Consumer Discretionary	11,99%
Consumer Staples	9,95%
Health Care	9,51%
Utilities	4,60%
Real Estate	4,45%
Materials	3,12%
Cash	2,49%
Derivatives	-0,59%

Source of data: BNP Paribas Asset Management, expressed as a quarterly weighted average based on the AUM.
The largest investments are based on official accounting data and are based on the transaction date.



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

The financial product did not commit itself to having a minimum proportion of sustainable investments with an environmental objective in economic activities that are considered environmentally sustainable within the meaning of the EU Taxonomy, but did do so.

The two graphs below illustrate, according to the data available, the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy and contribute to the environmental objectives of climate change mitigation and adaptation.

The management company uses data from third-party providers to measure the proportion of investments that are aligned with the EU Taxonomy. Providers collect companies' self-reported alignment KPIs and may use equivalent information where these are not readily available in public disclosures. More information on BNPP AM the methodology and the providers used can be found here: <https://docfinder.bnpparibas-am.com/api/files/0EE37EC2-8612-48A5-8AA1-D5C09CCB58DD>

The management company is improving its systems for collecting data in line with the EU Taxonomy to ensure the accuracy and adequacy of published sustainability information under the European Taxonomy Regulation. Further updates of the prospectus and the alignment of commitments with the EU Taxonomy may be made accordingly.

Economic activities that are not recognised by the EU taxonomy are not necessarily harmful to the environment or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental and social objectives are yet integrated into the EU Taxonomy.

The compliance of those investments with the requirements laid down in article 3 of Regulation (EU) 2020/852 (Taxonomy Regulation) has not been subject to an assurance provided by an auditor or review by a third party.

Taxonomy-aligned

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.

activities of investee companies.

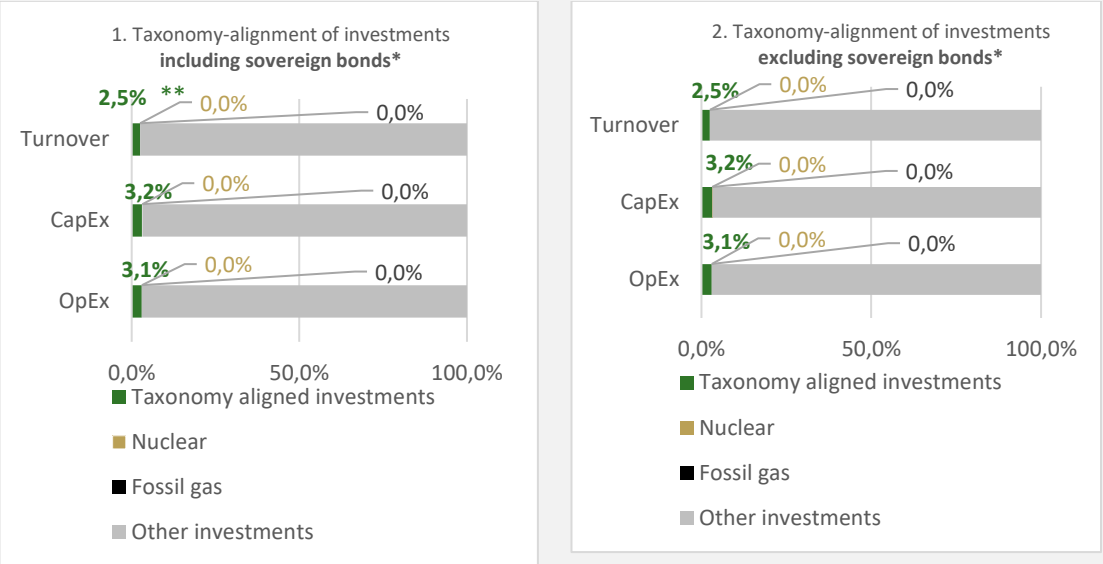
- *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ¹?*

☐ Yes:

☐ In fossil gas
☐ In nuclear energy

☒ No:

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

** Real taxonomy aligned

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 objective - 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.

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

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

- **What was the share of investments made in transitional and enabling activities?**
The share of investments in transitional and enabling activities within the meaning of the Regulations Taxonomy is 0% for transitional activities and 0% for enabling activities.
- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

	Revenue	Capex	Opex
2022*	N/A	N/A	N/A
2023**	N/A	N/A	N/A
2024**	2.54%	3.20%	3.05%

*Figures reported in 2022 were calculated on the closing date of the accounting year
 ** Figures reported in 2023 are expressed as a quaterly weighted average.
 *** Figures reported in 2023 are expressed as a quaterly weighted average based on the AUM.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

-  **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**
The share of sustainable investments with an environmental objective that are not aligned with the European Taxonomy Regulation is **50.07%**.
-  **What was the share of socially sustainable investments?**
Socially sustainable investments represent **45.72 %** of the financial product.
-  **What investments were included under 'other', what was their purpose and were there any minimum environmental or social safeguards?**

The remaining proportion of the investments, mostly include cash and cash equivalents for liquidity purposes, and derivatives for efficient portfolio management and/or hedging purposes.

These investments, if any, are made in compliance with the internal processes, including the risk management policy and the RBC policy as minimum environmental or social safeguards. The risk management policy comprises procedures as are necessary to enable the management company to assess for each financial product it manages the exposure of that product to market, liquidity, sustainability and counterparty risks.



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

The binding elements are:

- The financial product complies with the BNP Paribas RBC Policy by excluding companies involved in controversies due to poor practices related to human and labor rights, environment, and corruption, as well as companies operating in sensitive sectors (tobacco, coal, controversial weapons, asbestos,...), as these companies are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment;
- More information on the RBC Policy, and in particular criteria relating to sectoral exclusions, can be found on the website of the investment manager: Sustainability documents - BNPP AM Corporate English (bnpparibas-am.com) .
- The financial product shall comply with the exclusions stated in the investment manager's Exclusion Policy;
- The portfolio's net assets are invested in more than 25% in companies with established or which have committed to establish science-based targets ("SBT");
- The investment of 100% of the portfolio's assets invested (excluding cash and cash equivalents) in companies that have at least one of the following three attributes defined and implemented by the portfolio manager: (1) a net zero science-based target, (2) an alternative public active emissions reduction target, or (3) a combined scope 1 and 2 carbon intensity (tons CO2/\$M revenue) that is at least 25% below their industry average. The above rules are managed on a pre and post trade basis and any breaches that are not of a technical nature are cured within 30 business day;
- The net assets of the financial product's investment universe is reduced by least 20% after the elimination of the worst values of the aforementioned indicator.
- The financial product shall have at least 90% of its assets covered by an extra-financial analysis based on the investment manager's own approach (financial product in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits));
- The minimum proportion of sustainable investments of the financial product is 25%



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

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

- *How does 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?*

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 environmental or social characteristics that they promote.