

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: Rivertree Bond – Short Term Sustainable
 Legal entity identifier: 222100FLMU4DFXYRN792

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 87.7 % of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> 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.



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

The compartment achieved the following environmental and social characteristics:

- **Climate change mitigation** through investments that have contributed to the transition themes of Sustainable Mobility & Infrastructure, Renewable Resources and Sustainable Innovation.
- **Adaptation to climate change** through investments that have contributed to the transition themes of Sustainable Mobility & Infrastructure, Renewable Resources and Innovation for Sustainability.

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

- **The sustainable use and protection of aquatic and marine resources** through investments that have contributed to the transition theme Sustainable Food & Agriculture.
- **The transition to a circular economy** through investments that have contributed to the Circular Economy transition theme.
- **The prevention and control of pollution** through investments that have contributed to the transition theme Sustainable Mobility & Infrastructure
- **The protection and restoration of biodiversity and ecosystems** through investments that have contributed to the transition theme Sustainable Food & Agriculture.

To do this, the sub-fund applied the following binding elements, defined in the investment process:

- The investments were to contribute to one of the seven transition themes.
- Investments in issuers which were not on the management company's exclusion list.

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

The sub-fund used the following sustainability indicators to measure the achievement of the environmental and social characteristics it promotes:

- Share of investments that contributed to one of the seven transition themes (91.8%).
- Share of investments in issues made by issuers that were on the management company's exclusion list (0%).

These sustainability indicators were measured as a percentage of investments.

The information in this section has been based on the sub-fund's investments as of December 31, 2022. At the time of creation of this document, it was not known how many measurement dates this information would have to be calculated. Depending on any future regulatory guidance, more measurement dates maybe used for calculations in the reporting of subsequent reference periods.

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

Not applicable.

● ***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 environmental and social objectives were:

- Sustainable Food & Agriculture (Environmental)
- Sustainable Mobility & Infrastructure (Environment)
- Renewable Resource (Social)

- Circular Economy (Environmental)
- Prosperous & Healthy People (Social)
- Innovation for Sustainability (Environmental)
- Social Inclusion & Empowerment (Environment)

Sustainable investments contributed to these objectives as each of these investments has contributed substantially to at least one of the objectives listed above, in accordance with the criteria set out in Kredietrust's exclusive sustainable investment framework.

No benchmark has been designated to achieve the sustainable investment objectives.

For more information on this framework, please see the website link in the last section of this document.

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

In order for investments to qualify as sustainable investments, a number of requirements must be met, including several criteria related to the concept of do not cause significant harm. As a result, investments should meet specific thresholds for principal adverse impacts and should operate in accordance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

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

For sustainable investments made, indicators concerning principal adverse impacts on sustainability factors have been taken into account to ensure that sustainable investments do not cause significant harm to any environmental and social objective. Specific thresholds have been set for the main indicators of corporate principal adverse impacts ("PAIs") (listed in Annex I, Table 1 of Delegated Regulation (EU) 2022/1288) considered relevant for assessing do not cause significant harm, and for which there is sufficient robust data or proxies. Investments should remain below these thresholds in order not to cause significant harm.

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

Sustainable investments were in line with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights.

To ensure alignment with the UN and OECD Guidelines, we use research conducted by a specialised external provider. This research provides an opinion on whether a company is in violation or at risk of violating one or more of the UN Global Compact Principles and the corresponding chapters of the OECD Guidelines and the related UN Guidelines. Where a company was in

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.

breach, this was considered to be a significant harm and such investments were therefore not considered as sustainable investments.

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 sub-fund considered the principal adverse impacts on the sustainability factors using a combination of several methods. When choosing the universe, a precautionary principle was applied to minimize the risk of negative impact of investments in sovereign and corporate bonds.

For sovereign issuers, this has been done on a country-by-country basis, exempted from EU and UN sanctions, and must have ratified or begun the process of ratifying the most widely accepted and supported UN conventions, including the most important ones on human rights and the environment.

For companies, the principle has made it possible to set preconditions for those operating in sectors with an increased risk for sustainability, such as human rights violations or high levels of greenhouse gas emissions.

The precautionary principle has required the establishment of policies, programmes and performance data by which companies have demonstrated their awareness. They aimed to prevent and manage their involvement in controversies, as well as the negative consequences of their activities.

In addition, some activities were excluded using two approaches:

- For any involvement in truly unsustainable products, a zero-tolerance policy has been applied (e.g. for weapons and nuclear energy). The income generated by the production of these products leads to the exclusion of any financing or investment.
- For other products, a maximum income threshold has been established to minimize exposure (e.g., for tobacco products). A company or activity that has exceeded the threshold, has demonstrated strategic involvement and has therefore been excluded from any financing or investment.

Second, the principal adverse impacts of the sub-fund have been mitigated or reduced over time, where necessary and feasible, through structured engagement with issuers.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/01/2022 - 31/12/2022

Largest investments		Sector	% Assets	Country
XS2178586157	Continental AG 2.5% EMTN Sen Reg S 20/27.08.26	Automobiles & Components	1.95%	GERMANY
XS1195056079	Roche Finance Europe BV 0.875% EMTN 15/25.02.25	Pharmaceuticals, Biotechnology & Life Sciences	1.92%	NETHERLANDS
BE6265262327	Proximus SA 2.375% EMTN Sen 14/04.04.24	Telecommunication Services	1.76%	BELGIUM
XS1849518276	Smurfit Kappa Acquisitions 2.875% Sen Reg S 18/15.01.26	Materials	1.74%	IRELAND
XS1858912915	Terna Rete Elettr Nazionale SpA 1% EMTN Ser2018-1 18/23.07.23	Utilities	1.68%	ITALY
FR0013286846	Legrand SA 0.5% Sen 17/09.10.23	Capital Goods	1.68%	FRANCE
XS2128498636	Signify NV 2% Sen Reg S 20/11.05.24	Capital Goods	1.68%	NETHERLANDS
XS1531347661	Becton Dickinson & Co 1.9% Sen 16/15.12.26	Healthcare Equipment & Services	1.67%	UNITED STATES
XS1652512457	D S Smith plc 1.375% EMTN ser 2 sen reg s 17/26.07.24	Materials	1.64%	GREAT BRITAIN
FR0013325172	Danone 1% EMTN Sen 18/26.03.25	Food, Beverage And Tobacco	1.63%	FRANCE
XS1978200639	Toyota Finance Australia Ltd 0.25% EMTN Sen RegS 19/09.04.24	Automobiles & Components	1.62%	AUSTRALIA
XS1485532896	Koninklijke KPN NV 0.625% reg s sen 16/09.04.25	Telecommunication Services	1.60%	NETHERLANDS
XS2323295563	Nidec Corp 0.046% 21/30.03.26	Capital Goods	1.56%	JAPAN
XS2084497705	Fresenius Medical Care AG Co KGaA 0.625% EMTN 19/30.11.26	Healthcare Equipment & Services	1.56%	GERMANY
XS1795353199	EIB FRN EMTN Ser 2340/0100 Sen Reg S 18/15.07.23	Banks	1.56%	SNAT

The information in the table above is based on average data calculated from the sub-fund's positions at the end of each quarter of 2022. Depending on any future regulatory guidance, more measurement dates may be used for calculations in the reporting of future reference periods.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

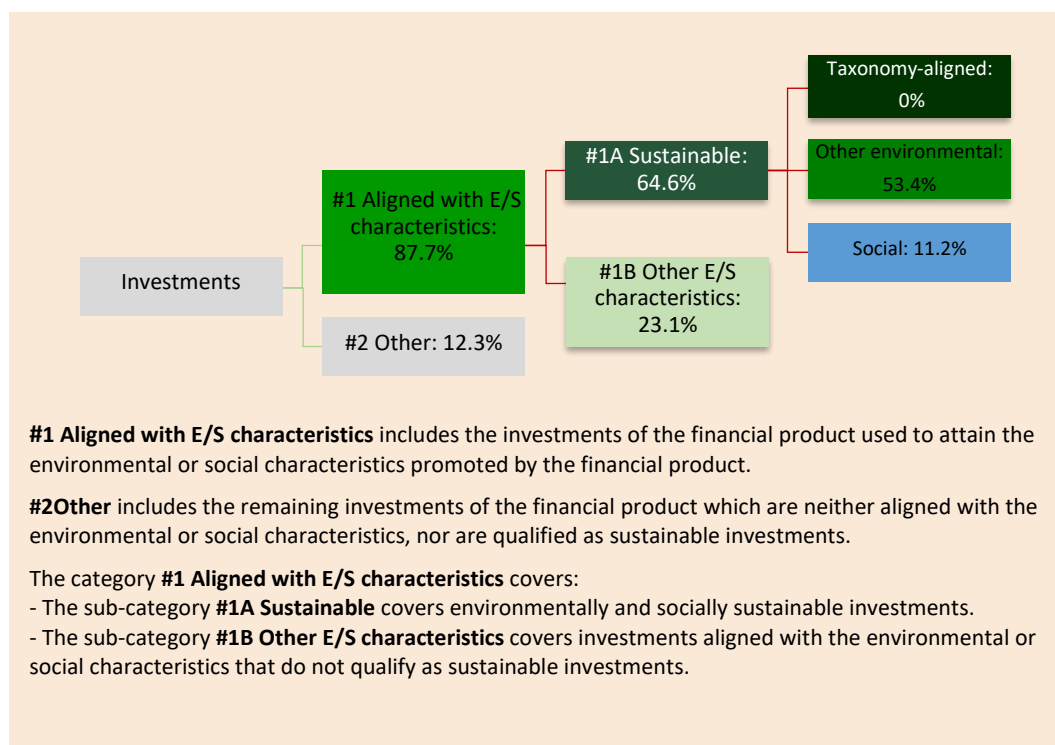
87.7% of investments were aligned with the environmental and social characteristics of the sub-fund. The proportion of sustainable investments made by the sub-fund was 64.6%.

The information in this section has been based on the sub-fund's investments as of December 31, 2022. At the time of writing, it is not known on how many measurement dates this information should be calculated. Depending on any future regulatory guidance, more measurement dates may be used for calculations in the reporting of subsequent reference periods.

● *What was the asset allocation?*

87.7% of investments were aligned with the environmental and social characteristics of the sub-fund. The remaining portion of investments related to derivatives held for diversification and hedging purposes, as well as cash held for ancillary liquidity purposes. There are no minimum environmental or social safeguards for derivatives and liquidity, due to the nature of these instruments. When investments were made in money market instruments, these instruments were not allowed to invest as minimum collateral in

issuers from countries against which the EU imposed an arms embargo on the central government.



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

Sector of activity	Sub-sector	Assets (%)
Telecommunications services	Telecommunications services	11.09%
Banks	Development banks	10.15%
Materials	Paper packaging	4.79%
Materials	Specialty chemicals	4.41%
Utilities	Electric Utilities	4.34%
Utilities	Multi-utility	2.55%
Capital goods	Electrical equipment	5.09%
Capital goods	Industrial machinery	1.47%
Healthcare equipment and services	Medical devices	1.79%
Healthcare equipment and services	Medical services	1.67%
Healthcare equipment and services	Medical supplies	2.94%
Automobiles and components	Auto Parts	2.96%
Automobiles and components	Car	3.30%
Transport	Air freight and logistics	1.57%
Transport	Rail transport	3.02%
Transport	Trucking	0.96%
Real Estate	REIT	5.15%
Households and personal products	Personal products	3.62%
Food, beverages and tobacco	Packaged food	2.72%
Consumer durables and clothing	Shoe	0.95%
Consumer durables and clothing	Luxury clothing	0.96%
Semiconductors and semiconductor equipment	Semiconductor equipment	1.91%
Pharmaceuticals, biotechnology and life sciences	Pharmaceuticals	1.91%
Software & Services	Enterprise and Infrastructure Software	1.39%
Commercial and professional services	HR Services	0.90%

For the following exposures, economic sectors were not applicable and therefore not included in the table above: exposure to sovereign issuers 13.9% and other exposures that were not investments in companies, such as cash 4.5%.



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

The proportion of investments of the sub-fund as a whole in economic activities aligned with the EU taxonomy regulation was 0%. The proportion of investments for each of the environmental objectives defined in the EU taxonomy was as follows:

(a) climate change mitigation: 0%

(b) adaptation to climate change: 0%

For the following objectives of the EU taxonomy, the technical selection criteria for determining whether an economic activity has contributed substantially to these objectives have not yet been adopted by the European Commission. The sub-fund was therefore not in a position to assess whether investments were made and aligned with these objectives:

(c) sustainable use and protection of water and marine resources

(d) the transition to a circular economy

(e) pollution prevention and control

(f) protection and restoration of biodiversity and ecosystems

The figures disclosed, in accordance with regulatory guidelines, meant that the sub-fund was unable to collect reliable and complete information on the tax alignment proportion of issuing companies. Quintet has decided not to rely in its tax alignment disclosures on equivalent information based on additional assessments and estimates. Indeed, at that precise moment, a significant degree of estimation would be necessary, which would undermine the objective of producing a prudent result of such equivalent information.

The compliance of the financial product with the requirements of the EU taxonomy has not been assured by an external auditor.

● **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 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.

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.

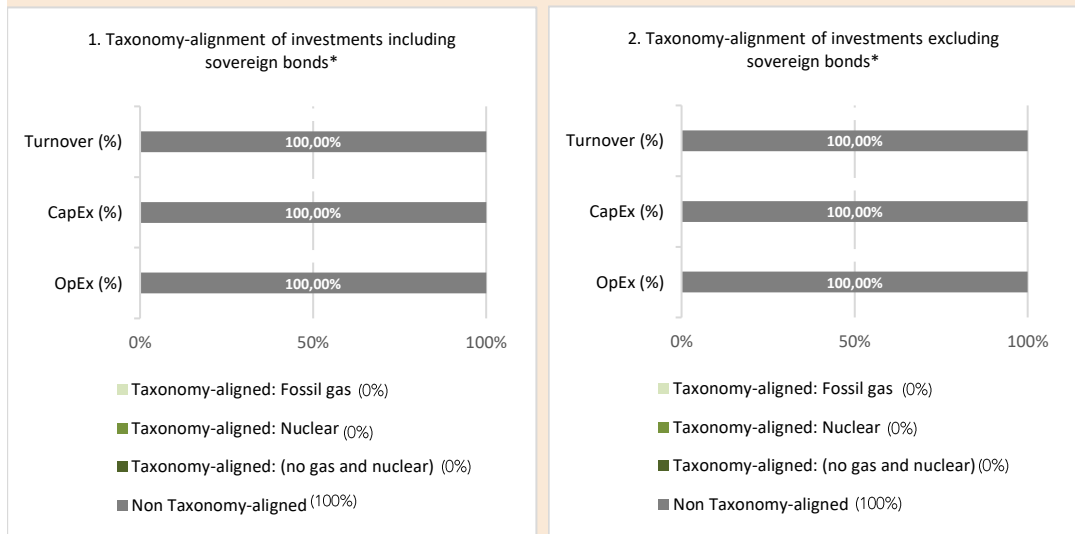
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others 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.*



This graph represents 81.6% of the total investment

*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?**

The share of investments in transition activities during the reference period was 0%. The share of investments in enabling activities during the reporting period was 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



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 were not aligned with the EU taxonomy was 53.4%.

The sub-fund made sustainable investments in economic activities that were not aligned with the taxonomy as the sub-fund aimed to make sustainable investments linked to environmental objectives without specifically striving to make investments aligned with the EU taxonomy.

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 socially sustainable investments?

The share of sustainable investments with a social objective was 11.2%.



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

Investments included in the "#2 Other" category were 12.3%. This portion of the investments was made for the purpose of diversifying or hedging and maintaining ancillary liquidity. There are no minimum environmental or social safeguards for derivatives and liquidity due to the nature of these instruments. Where investments have been made in money market instruments, these instruments havenot been allowed to invest as minimum collateral in issuers from countries against which the EU has imposed an arms embargo on central government.



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

The sub-fund invests in companies that must comply with good governance practices. This was assessed at the level of each company, for which the sub-fund used specialized external data and research.

The measures taken during the reporting period were as follows:

- The investments were selected and verified for their suitability with the environmental and social characteristics of the sub-fund.
- In addition, commitments have taken place in areas, directly and indirectly, related to the environmental and social characteristics of the financial product, such as climate change, human rights and labour rights.



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

Not applicable.

- **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.