

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

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 environment 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: Discretionary management - Dynamic

Legal entity identifier: KHCL65TP05J1HUW2D560

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: __%	<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 40.47% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> 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"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made sustainable investments with a social objective: __%	<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



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 following environmental and social characteristics were promoted by the Sub-Fund during the reporting period:

- Adherence of investee companies to internationally recognised standards related to human rights, labour rights, the environment, and anti-corruption.
- Limiting the significant negative impact related to the use of controversial weapons.

To do this, the Sub-Fund applied the following binding elements as defined in the investment process:

To do this, the Financial product applied the following binding elements as defined in the investment process:

1. For investments in a single asset class:
 - a. The exclusion criteria applied to all investments.
 - b. All investments in companies had to comply with the principles of the United Nations Global Compact.
2. For investments in funds:
 - a. They had to achieve a minimum score in the sustainability due diligence process in order to be invested by the Financial product, based on the assessment of the five pillars of the sustainability due diligence process (intentionality, portfolio characteristics, research, active ownership and transparency).
 - b. Funds were also required to have an active shareholding policy with respect to investments in companies, where possible and practicable, namely voting activities and engagement practices for shares, and engagement practices for corporate bonds.

How did the sustainability indicators perform?

The financial product uses the following sustainability indicators to measure the attainment of each of the environmental or social characteristics promoted by the financial product:

- Adherence of investee companies to the United Nations Global Compact principles: 87.88% (0.03% did not meet the criteria of this sustainable indicator and for 12.1% there was no relevant data to measure this indicator because of the nature of the investment, such as sovereign bonds and cash).
- Involvement of investee companies in controversial weapons: 0%

These sustainability indicators were measured as a percentage of investments of the Financial product. They have not been subject to assurance provided by an external auditor or reviewed by a third party.

The above information are based on the Financial product's investments as of 31 December 2025. At the time of creation of this document, it was not known whether this information should be calculated based on the holdings at the end of the reference period only or on multiple dates of the period. Depending on any future regulatory guidance, more measurement dates may be used for calculations in the reporting of subsequent reference periods.

...and compared to previous periods?

Sustainability indicator	2024	2025
Adherence of investee companies to the United Nations Global Compact principles	86.86 %	87.88 %
Involvement of investee companies in controversial weapons	0.02%	0%

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 objective of the sustainable investments made by the Financial product was to contribute to the transition to a more sustainable economy by investing in issuers or projects whose substantial economic activities contributed to that transition, without doing significant harm in other areas. This is linked to various environmental and social objectives including, but not limited to, at least one of the following areas:

- Climate action (Environmental)
- Healthy ecosystems (Environmental)
- Resource protection (Environmental)
- Providing access to basic needs (Social)
- Human capital development (Social)

The financial product only invested in third party funds after completion of a fund sustainability due diligence assessment. This further included assessing whether the sustainable investment objectives of the third party funds are aligned with the sustainable investment objectives of QUINTET's sustainable investment framework.

The financial product didn't make sustainable investments that contributed to any of the environmental objectives as defined and set out in Article 9 of the EU Taxonomy Regulation.

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

Single line investments needed to meet the criteria related to significant harm in order to qualify as a sustainable investment. These criteria were: meeting specific thresholds related to adverse impacts and operating in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Where sustainable investments were made via funds, these funds needed to have policies in place related to their own research and investment process to ensure there is no significant harm, at least by considering adverse impacts and by such investments being aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

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 antibribery matters.

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

For single line sustainable investments, the indicators for adverse impacts on sustainability factors were taken into account to ensure sustainable investments did not cause significant harm to any environmental and social objectives. Specific thresholds were set for corporate Principal Adverse Impacts (PAIs) (from Annex I of the SFDR Delegated Regulation (EU) 2022/1288) that were considered relevant to assess significant harm, and for which sufficient robust data or proxies were available. Investments stayed below these thresholds and therefore did not cause no significant harm.

Where sustainable investments were made via funds, these funds needed to have a formal commitment to considering adverse impacts as part of their research and investment process related to sustainable investments, and had to have policies for this.

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

The sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

For single line investments, to ensure alignment with the UN Guiding Principles and OECD Guidelines, research of a specialised external research provider was used. This research provides an opinion on whether a company is violating or at risk of violating one or more of the UN Global Compact principles and the related chapters in the OECD Guidelines and related UN Guiding Principles on Business and Human Rights. When a company was assessed to be in violation, this was considered as significant harm and such investments were therefore not considered sustainable investments.

Where the Financial product has invested in other funds, such funds were expected to structurally consider and apply the abovementioned guidelines in the investment process, in any case for those investments that the fund considered to be 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 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 financial product considered the principal adverse impacts on sustainability factors via a combination of methods. Through the financial products exclusions a range of adverse impacts were avoided in advance by the financial product as the exclusion criteria relate to areas for which the adverse impacts are deemed too high to be suitable for investment by this financial product.

Furthermore, for investments that the financial product did make, the financial product had further mitigated adverse impacts via structured engagements with issuers (where possible and feasible), and voting (where possible and feasible).

Finally, where the financial product has invested in funds, these were funds that, where possible and feasible, had a formal policy on how they address principal adverse impacts on sustainability factors.

While all indicators referred to in Table 1 of Annex I of the Regulatory Technical Standards (RTS) of the regulation are directly or indirectly influenced through the different methods and criteria that Quintet applies, the indicators that are most explicitly embedded in Quintet's Responsible Investment Policy are:

- PAI indicator 4 (companies active in the fossil fuel sector) through the exclusion of single lines related to companies that derive more than 10% of revenue from thermal coal extraction or power generation.
- PAI indicator 10 (violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises) through the exclusion of single lines related to companies that are considered to be in violation thereof. Quintet's engagements also give attention to the companies that are deemed to be in violation.
- PAI 14 (involvement in controversial weapons) through the exclusion of single lines related to company involvement in controversial weapons.

For more information on how the Financial product has managed negative impacts via voting and engagement, please refer to Quintet's Active Ownership Report.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2025 - 31.12.2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
QMM US EQUITY EUR ACC	Unclassified Funds	7.6%	Other countries
ISHS MSCI EMU ESG CTB ETF	Unclassified Funds	5.44%	Misc.Europe
ISHARES PHYSICAL-ETC-GOLD	Financials	4.56%	Indices
BNPP MSCI JAPAN ESG ETF	Unclassified Funds	4.31%	Japan
ISHS MSCI EM ESG CTB ETF	Unclassified Funds	4.22%	Other countries
ISHS MSCI US ESG HDG€ ETF	Unclassified Funds	4.07%	Other countries
BERKSHIRE HATHAWAY B	Financials	4.02%	United States of America
GS III EM MKTS ENH IDX I	Unclassified Funds	3.92%	Other countries
QMM GLB HY CORP EUR ACC	Unclassified Funds	3.32%	Other countries
XTR S E/W 2C EUR ETF	Unclassified Funds	2.81%	Other countries
ISHARES EUR GOV BD 1-3	Unclassified Funds	2.74%	Misc.Europe
UBSCMCI COMPOSITE A USD	Unclassified Funds	2.7%	Ireland

The information in the table above is based on average data calculated on the basis of the Financial product's positions at the end of each quarter of 2025.



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments of the Financial product was 40.47%.

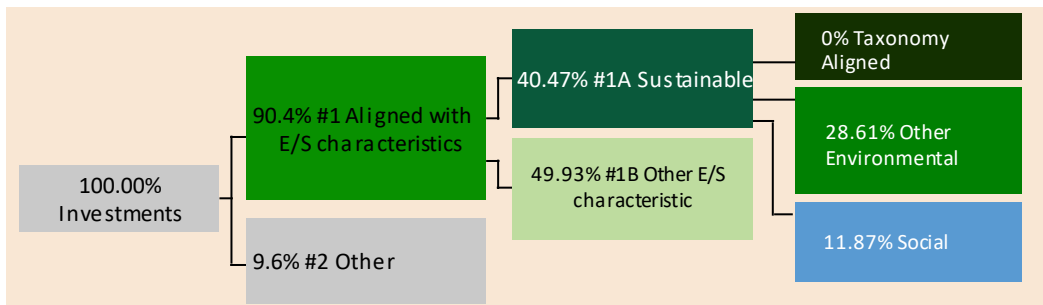
Where investments were made in funds, the percentages of sustainable investments and its subcategories, "Taxonomy-aligned", "Other environmental" and "Social" disclosed by these funds were used in the calculations. The disclosed sustainable investment percentages of third party funds were only used when it was assessed that the sustainable investment objectives of the third party funds are aligned with the sustainable investment objectives of QUINTET's sustainable investment framework. Where such disclosures were not yet available at the time this document was created, the minimum commitment that these funds disclosed in their pre-contractual disclosures was used as a conservative estimation to calculate the Financial product's asset allocation percentages. Where funds did not disclose any minimum commitments a percentage of 0 was assumed for the respective categories. Since for some funds the only information available was on the percentage of overall sustainable investments but not on its sub-categories, the sum of the sub-categories is lower than the percentage of overall sustainable investments.

The information in this section is based on the Financial product's investments, measured at their Net Asset Value in euros, as at 31 December 2025. At the time of creation of this document, it was not known whether this information should be calculated based on the holdings at the end of the reference period only or on multiple dates of the period. 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?

90.4% of investments were aligned with the environmental and social characteristics of the Financial product. The remaining portion of investments were related to ancillary cash. They also included funds held for diversification purposes (including ETCs and ETFs) that were not aligned with the environmental and social characteristics of the Financial product.

Asset allocation describes the share of investments in specific assets.



#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.

In which economic sectors were the investments made?

Sector	Sub-Sector	% Investments
Unclassified	Unclassified	11.05%
Information Technology	Semiconductors Semiconductor Equipment	8.89%
Financials	Banks	8.88%
Information Technology	Software	5.79%
Health Care	Pharmaceuticals	5.5%
Communication Services	Interactive Media Services	4.71%
Information Technology	Technology Hardware, Storage Peripherals	3.88%
Financials	Financial Services	3.42%
Consumer Discretionary	Broadline Retail	3.31%
Financials	Insurance	3.02%
Financials	Capital Markets	2.48%
Industrials	Electrical Equipment	1.86%
Consumer Discretionary	Automobiles	1.81%
Health Care	Health Care Equipment Supplies	1.57%
Utilities	Electric Utilities	1.54%
Communication Services	Entertainment	1.53%
Industrials	Machinery	1.53%
Materials	Chemicals	1.52%
Industrials	Aerospace Defense	1.49%
Energy	Oil, Gas Consumable Fuels	1.35%
Industrials	Industrial Conglomerates	1.21%
Consumer Staples	Household Products	1.13%
Materials	Metals Mining	1.12%
Communication Services	Diversified Telecommunication Services	1.12%
Consumer Discretionary	Hotels, Restaurants Leisure	1.09%
Consumer Discretionary	Textiles, Apparel Luxury Goods	1.06%
Health Care	Health Care Providers Services	0.96%
Consumer Discretionary	Specialty Retail	0.94%
Consumer Staples	Consumer Staples Distribution Retail	0.91%
Health Care	Biotechnology	0.87%

Health Care	Life Sciences Tools Services	0.86%
Information Technology	IT Services	0.82%
Information Technology	Electronic Equipment, Instruments Components	0.79%
Consumer Staples	Food Products	0.75%
Industrials	Professional Services	0.71%
Financials	Consumer Finance	0.64%
Industrials	Commercial Services Supplies	0.64%
Industrials	Trading Companies Distributors	0.63%
Real Estate	Specialized REITs	0.62%
Real Estate	Real Estate Management Development	0.62%
Consumer Staples	Beverages	0.61%
Communication Services	Media	0.57%
Industrials	Ground Transportation	0.55%
Utilities	Multi-Utilities	0.49%
Industrials	Building Products	0.48%
Communication Services	Wireless Telecommunication Services	0.46%
Consumer Discretionary	Household Durables	0.45%
Consumer Staples	Personal Care Products	0.37%
Consumer Discretionary	Auto Components	0.34%
Industrials	Construction Engineering	0.27%
Information Technology	Communications Equipment	0.25%
Industrials	Transportation Infrastructure	0.23%
Materials	Construction Materials	0.22%
Real Estate	Industrial REITs	0.21%
Energy	Energy Equipment Services	0.21%
Industrials	Air Freight Logistics	0.19%
Real Estate	Health Care REITs	0.16%
Industrials	Passenger Airlines	0.14%
Materials	Containers Packaging	0.14%
Utilities	Water Utilities	0.14%
Real Estate	Retail REITs	0.13%
Consumer Discretionary	Diversified Consumer Services	0.11%
Real Estate	Diversified REITs	0.08%

Discretionary management

Real Estate	Residential REITs	0.08%
Materials	Paper Forest Products	0.07%
Industrials	Marine Transportation	0.07%
Utilities	Gas Utilities	0.07%
Health Care	Health Care Technology	0.06%
Consumer Discretionary	Distributors	0.05%
Real Estate	Office REITs	0.04%
Financials	Mortgage Real Estate Investment Trusts (REITs)	0.03%
Consumer Discretionary	Leisure Products	0.03%
Real Estate	Hotel Resort REITs	0.02%
Consumer Staples	Tobacco	0.01%

For the following exposures, economic sectors were not applicable and therefore not included in the table above: cash for 0.69%. The information in this section is based on the Financial product's investments as at 31 December 2025.



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

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.

The proportion of investments of the whole Financial product in economic activities aligned with the EU taxonomy regulation was 3.1%. The proportion of investments for each of the environmental objectives defined in the EU taxonomy was as follows:

- A . climate change mitigation: 2.93%
- B . climate change adaptation: 0.02%
- C . the sustainable use and protection of water and marine resources: 0%
- D . the transition to a circular economy: 0%
- E . pollution prevention and control: 0%
- F . the protection and restoration of biodiversity and ecosystems: 0%

Figures below 0.50% have been rounded to 0%.

The disclosed figures, in line with the regulatory guidelines, mean that the Financial product has not been able to collect reliable and complete information about the proportion of taxonomy alignment of the investee companies. Quintet decided not to rely in its disclosures of taxonomy alignment on equivalent information based on complementary assessments and estimates. This is because at this moment in time, a significant degree of estimation would be needed, which would hamper the objective of producing a prudent outcome of such equivalent information.

Furthermore, these figures do not consider any taxonomy alignment information disclosed by funds that the Financial product invested in, as the Financial product is not able to determine at this point in time if such disclosures meet the regulatory equivalent information requirements.

Compliance of the Financial product with the requirements of the EU Taxonomy was not subject to assurance provided by an external auditor

The Financial product had an exposure of 6.21% to sovereign issuers. The reason for these sovereign exposures is related to risk and diversification considerations. For these sovereign exposures, it was not possible to assess the extent to which they contribute to environmentally sustainable economic activities.

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

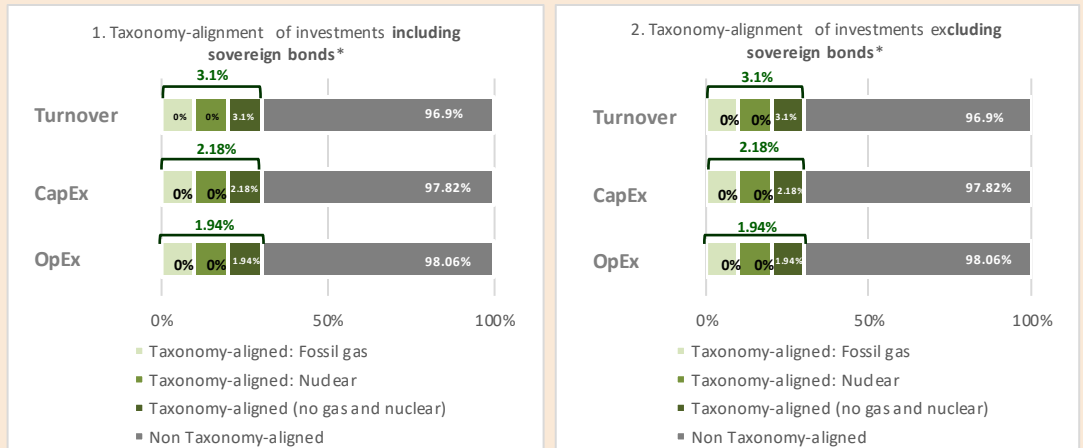
No

¹Fossil 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.

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 93.79% of the total investments

* 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 made in transitional activities during the reference period was 0.16%.

The share of investments made in enabling activities during the reference period was 2.19%.

Figures below 0.50% have been rounded to 0%.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

2024	2025
0%	3.1%



What was the share of sustainable investments with an environmental objective not 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.

The share of sustainable investments with an environmental target that are not aligned with the EU taxonomy was 28.61%.

Where investments were made in funds, the percentages of sustainable investments and its subcategories, "Taxonomy-aligned", "Other environmental" and "Social" disclosed by these funds were used in the calculations. Where such disclosures were not yet available at the time this document was created, the minimum commitment that these funds disclosed in their pre-contractual disclosures was used as a conservative estimation to calculate the Financial product's asset allocation percentages. Where funds did not disclose any minimum commitments a percentage of 0 was assumed for the respective categories. Since for some funds the only information available was on the percentage of overall sustainable investments but not on its sub-categories, the sum of the sub-categories is lower than the percentage of overall sustainable investments.

The Financial product made sustainable investments in economic activities that are not aligned with the taxonomy as the Financial product aimed to make sustainable investments related to environmental objectives without specifically striving to make investments aligned with the EU taxonomy.



What was the share of socially sustainable investments?

The share of sustainable investments with a social objective was 11.87%.

Where investments were made in funds, the percentages of sustainable investments and its subcategories, "Taxonomy-aligned", "Other environmental" and "Social" disclosed by these funds were used in the calculations. Where such disclosures were not yet available at the time this document was created, the minimum commitment that these funds disclosed in their pre-contractual disclosures was used as a conservative estimation to calculate the Financial product's asset allocation percentages. Where funds did not disclose any minimum commitments a percentage of 0 was assumed for the respective categories. Since for some funds the only information available was on the percentage of overall sustainable investments but not on its sub-categories, the sum of the sub-categories is lower than the percentage of overall sustainable investments.



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, i.e. 9.6%, were related to ancillary cash. They also included funds held for diversification purposes (including ETCs and ETFs) that were not aligned with the environmental and social characteristics of the Financial product. For example, funds with a strategy to invest in sovereign bonds comply under Article 6 of the SFDR and ETC fall into this category. There were no minimum environmental or social safeguards for these investments.



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

When the Financial product invested in individual lines, companies had to adhere to good governance practices. This was assessed at the level of each company, for which the Financial product used specialized external data and research. When the Financial product invested in funds, those funds should have, to the extent possible and feasible, a policy of evaluating and ensuring good governance practices. Where this was not the case, the companies in which these funds invested were analyzed.

The actions taken during the reporting period were as follows:

- Single lines were selected and checked for alignment with the environmental and social characteristics of the Financial product;
- Funds were selected based on their alignment with the environmental and social characteristics of the Financial product and engagements with fund managers took place to monitor their adherence to their funds' policies;
- In addition, for individual lines, commitments were made 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.

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

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?

Not applicable.

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

Not applicable.