

ANNEX IV

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: CSIF (Lux) Equity Emerging Markets Minimum Volatility ESG Blue
Legal entity identifier: 549300U653PSTC31AR97

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

| <input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No |
|---|---|
| <input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> | <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 12.24% of sustainable investments <div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><input checked="" type="checkbox"/> with a social objective</div> |
| <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 |



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

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

This fund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088). As index tracking fund, the ESG characteristics of the fund and its ESG integration approach are derived from the ESG index that the fund is tracking. Therefore, the ESG rules and criteria applied by the fund are defined by the index provider and they may deviate from the standards set in the Credit Suisse Asset Management (CSAM) Sustainable Investing Policy.

This Subfund promoted the following environmental and social characteristics:

- to invest according to the ESG methodology of the index provider (ESG Integration)
- to not invest in certain issuers based on ESG Exclusions applied by the index provider when constructing the index
- as long as the Subfund stayed within the anticipated tracking error as determined in the Prospectus, the following additional exclusions of CSAM's Sustainable Investing Policy have been applied in order to limit the portfolio to a subset of securities from the benchmark index (as from 01.12.2022)
 - to invest only into issuers that comply with international treaties on controversial weapons (norms-based exclusions on direct investments)
 - to not invest into issuers that derive more than 20% of their revenue from the production of thermal coal and/or the production of electricity from thermal coal (values-based exclusions on direct investments)
 - adherence to, and conducting business activities in accordance with conduct-based exclusions of SVVK-ASIR (business-conduct exclusions on direct investments)
- to invest according to the ESG methodology of the index provider (ESG Integration)

The Active Ownership team defined the topics and issues CSAM wanted to discuss with investee companies. The resulting engagement activities for the reporting period of this SFDR annex to the annual report were defined using certain criteria and aimed at companies in which CSAM held considerable investments through its funds. For the reference period from 01.01.2022-31.12.2022 this Subfund did not hold underlying assets which were subject to engagement activities by CSAM. More information about the engagement activities and the most current active ownership report of CSAM can be found online at: www.credit-suisse.com/esg.

The extent to which the environmental and/or social characteristics were met is measured by the sustainability indicators shown below. Derivatives were not used to attain the environmental or social characteristics.

Please find further information on ESG Integration, ESG Exclusions and Active Ownership below in the question "What actions have been taken to meet the environmental and/or social characteristics during the reference period?" and online at www.credit-suisse.com/esg.

How did the sustainability indicators perform?

The table below shows the output of the Sustainability Indicators applicable to this Subfund as of 31.12.2022. The data does not represent an average for the reporting period and is not representative of the Sustainability Indicator values at any other day of the financial year. Please note that the Sustainability Indicators were developed at the end of the reference period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

More information about the data sources and applied methodologies for each Sustainability Indicator can be found online at: www.credit-suisse.com/esg.

| Sustainability Indicator* | Portfolio | Indicator Output |
|---------------------------|---|--|
| ESG Rating | AAA: 6.95%, AA: 25.78%, A: 42.20%, BBB: 17.05%, BB: 7.71%, B: 0.25%, CCC: 0.01%, Not ratable**: 0.39%, No data coverage**: -0.34% | Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100% |

| | | |
|----------------------------|--|--|
| Environmental pillar score | 5.71 | Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest) |
| Social pillar score | 5.80 | Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest) |
| Governance pillar score | 4.67 | Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest) |
| ESG controversy flag | Green: 79.24%, Yellow: 17.16%, Orange: 3.54%, Red: 0.01%, Not ratable**: 0.05%, No data coverage**: 0.00% | Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100% |
| CSAM ESG exclusions*** | Pre- and post-trade checks are in place to detect investments that breach the ESG exclusions. Any detected breach is escalated and remedied. | This indicator reflects that the portfolio complied with the applicable ESG exclusions as described in the exclusion section of the website. |

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

*** Note that the amount of investments that were restricted due to the ESG exclusions depend on the investable universe of the fund, depending on the relevant fund's exposure to certain sectors and markets.

● ...and compared to previous periods?

A comparison of the portfolio's performance of the sustainability indicators compared to previous periods will be available as of the next reporting period.

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

At the end of the reporting period, the sustainable investments contributed to the following environmental and/or social objective(s):

- Investments that generated at least 50% of their revenues from products and services that contributed to an environmental objective (e.g. alternative energy, carbon & energy efficiency, green building, sustainable water, pollution prevention, sustainable agriculture etc.)
- Investments that generated at least 50% of their revenues from products and services that contribute to a social objective (e.g. nutrition, disease treatments, sanitation, affordable real estate, SME finance, education, connectivity etc.)
- Investments that have an approved commitment to science-based emission targets and an average reduction in carbon emissions intensity of 7% over the last three years

The above criteria were assessed using a quantitative methodology. If there had not been an output from the quantitative assessment (e.g. in the case of missing quantitative ESG data), investments were submitted for confirmation in a case-by-case approach based on a proprietary assessment of the criteria. A central Credit Suisse Group committee approved such submissions.

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

CSAM considered various indicators linked to principal adverse impacts on sustainability factors (PAI Indicators) and further indicators from its exclusion framework to assess whether sustainable investments caused significant harm to any environmental or social investment objective. Please note that CSAM developed its own DNSH ("Do no significant harm") criteria at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023.

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

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

At the end of the reference period, i.e. as of 31.12.2022, the PAI Indicators applied by CSAM to identify investments which qualify as SFDR Sustainable Investments in line with CS SFDR Sustainable Investment Methodology included a set of criteria and thresholds to determine if an investment passed the DNSH condition as follows:

Investments must not:

1. have a significant negative contribution to climate change. This criterion makes use of an indicator that flags the biggest emitters of greenhouse gas globally and relates to PAI 1, 2, 3 and 15.
2. be subject to norms-, value and business conduct exclusions and other investment restrictions which address PAI 4, 10, 14 and 16.
3. be subject to severe ESG controversies which address PAI 7 and 10 where applicable.
4. be strongly lagging its industry peers in overall ESG performance. This criterion has been applied to cover the remainder of the PAI to the extent possible.

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

The alignment of Sustainable Investments with the 'OECD Guidelines for Multinational Enterprises' and the 'UN Guiding Principles on Business and Human Rights', was assessed through the CS business conduct framework as part of the CS ESG Exclusion framework.

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?

At the time when the present SFDR annex to the annual report is published, CSAM cannot report on the PAI methodology applied by the index provider for index construction, because it does not obtain the relevant data. Nevertheless, CSAM can report on the CSAM PAI framework which was however not relevant for the investment decision-making process.

The following table provides the exposure to all mandatory PAI applicable to the Subfund at the end of the reporting period. The Adverse Sustainability Indicator/Metric values are a snapshot as of the respective umbrella year end date. They do not represent an average for the reporting period and are not representative of the Adverse Sustainability Indicator/Metric values at any other day of the financial year. In particular, the PAI methodology was further developed at the end of the reporting period considering the application of Commission Delegated Regulation (EU) 2022/1288 on 01.01.2023. Please find further information on CSAM PAI Framework online at www.credit-suisse.com/esg.

| Adverse Sustainability Indicator / Metric | Impact * | Eligible Assets (%) ** | Data Coverage (%) *** |
|---|-----------|------------------------|-----------------------|
| Indicators applicable to investments in investee companies | | | |
| CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS | | | |
| GHG Emissions | | | |
| 1. GHG emissions Scope 1 (in metric tons) | 1'157.34 | 99.61 | 99.61 |
| 1. GHG emissions Scope 2 (in metric tons) | 582.73 | 99.61 | 99.61 |
| 1. GHG emissions Scope 3 (in metric tons) | 8'744.56 | 99.61 | 99.61 |
| 1. GHG emissions Total (in metric tons) | 10'406.16 | 99.61 | 99.61 |
| 2. Carbon footprint (Scope 1,2 and 3 in metric tons per EUR million invested) | 408.05 | 99.61 | 99.61 |

Unaudited information (continued)

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| | | | |
|--|----------|-------|-------|
| 3. GHG intensity of investee companies (Scope 1,2, and 3 in metric tons per EUR million revenue) | 1'114.49 | 99.61 | 98.99 |
| 4. Exposure to companies active in the fossil fuel sector (in percent) | 6.86 | 99.61 | 99.61 |
| 5. Share of nonrenewable energy consumption and production (in percent) | 76.38 | 99.61 | 82.13 |
| 6.A. Energy consumption intensity per high impact climate sector - NACE A (in GWh per EUR million revenue) **** | 0.00 | 99.61 | 87.33 |
| 6.B. Energy consumption intensity per high impact climate sector - NACE B (in GWh per EUR million revenue) **** | 0.00 | 99.61 | 87.33 |
| 6.C. Energy consumption intensity per high impact climate sector - NACE C (in GWh per EUR million revenue) **** | 0.56 | 99.61 | 87.33 |
| 6.D. Energy consumption intensity per high impact climate sector - NACE D (in GWh per EUR million revenue) **** | 0.26 | 99.61 | 87.33 |
| 6.E. Energy consumption intensity per high impact climate sector - NACE E (in GWh per EUR million revenue) **** | 0.00 | 99.61 | 87.33 |
| 6.F. Energy consumption intensity per high impact climate sector - NACE F (in GWh per EUR million revenue) **** | 0.00 | 99.61 | 87.33 |
| 6.G. Energy consumption intensity per high impact climate sector - NACE G (in GWh per EUR million revenue) **** | 0.01 | 99.61 | 87.33 |
| 6.H. Energy consumption intensity per high impact climate sector - NACE H (in GWh per EUR million revenue) **** | 0.01 | 99.61 | 87.33 |
| 6.L. Energy consumption intensity per high impact climate sector - NACE L (in GWh per EUR million revenue) **** | 0.00 | 99.61 | 87.33 |
| Biodiversity | | | |
| 7. Activities negatively affecting biodiversity sensitive areas (in percent) | 0.00 | 99.61 | 99.61 |
| Water | | | |
| 8. Emissions to water (in metric tons) | 0.09 | 99.61 | 9.22 |
| Waste | | | |
| 9. Hazardous waste ratio (in metric tons) | 1'504.06 | 99.61 | 34.01 |
| SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS | | | |
| Social and employee matters | | | |
| 10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent) | 0.00 | 99.61 | 99.61 |
| 11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (in percent) | 78.51 | 99.61 | 99.61 |
| 12. Unadjusted gender pay gap (in percent of male gross earnings) | 0.25 | 99.61 | 6.84 |
| 13. Board gender diversity (in percent of female board members) | 17.15 | 99.61 | 99.61 |
| 14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) (in percent) | 0.00 | 99.61 | 99.61 |
| Indicators applicable to investments in sovereigns and supranationals | | | |
| Environmental | | | |
| 15. GHG intensity (Scope 1, 2, and 3 in metric tons per EUR million GDP) | n/a | 0.00 | 0.00 |
| Social | | | |
| 16. Investee countries subject to social violations (absolute) | n/a | 0.00 | 0.00 |
| 16. Investee countries subject to social violations (relative) | n/a | 0.00 | 0.00 |

Indicators applicable to investments in real estate assets***Fossil fuels***

| | | | |
|--|-----|------|------|
| 17. Exposure to fossil fuels through real estate assets (in percent) | n/a | 0.00 | 0.00 |
|--|-----|------|------|

Energy efficiency

| | | | |
|--|-----|------|------|
| 18. Exposure to energy-inefficient real estate assets (in percent) | n/a | 0.00 | 0.00 |
|--|-----|------|------|

** Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.*

*** Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.*

**** Data coverage: The percentage of AUM of the entire portfolio for which PAI indicator data is available.*

***** The eligible assets and hence the coverage of the PAI 6 are limited to the 9 high impact climate sectors defined by SFDR. A low coverage therefore does not necessarily correspond to missing energy consumption intensity data to measure the PAI, but rather the investments in the portfolio not being part of the high impact climate sectors.*



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is:
31.12.2022

What were the top investments of this financial product?

| Largest investments * | NACE Sector code | % Assets | Country |
|------------------------------------|---------------------------------------|----------|----------------------------|
| CHINA CONSTRUCTION BANK CORP H | K. Financial and insurance activities | 1.59 | China |
| SAUDI BASIC INDUSTRIES | C. Manufacturing | 1.56 | Saudi Arabia |
| FIRST FINANCIAL HOLDING LTD | K. Financial and insurance activities | 1.56 | Taiwan (Republic of China) |
| ADVANCED INFO SERVICE PCL F | J. Information and communication | 1.55 | Thailand |
| MALAYAN BANKING | K. Financial and insurance activities | 1.54 | Malaysia |
| CHUNGHWA TELECOM LTD | J. Information and communication | 1.53 | Taiwan (Republic of China) |
| TAIWAN MOBILE LTD | J. Information and communication | 1.51 | Taiwan (Republic of China) |
| SAMSUNG SDS LTD | J. Information and communication | 1.51 | Korea (South), Republic of |
| TENCENT HOLDINGS LTD | J. Information and communication | 1.50 | China |
| HINDUSTAN UNILEVER LTD | C. Manufacturing | 1.49 | United Kingdom |
| HUA NAN FINANCIAL HOLDINGS LTD | K. Financial and insurance activities | 1.49 | Taiwan (Republic of China) |
| AIRPORTS OF THAILAND PCL F | H. Transportation and storage | 1.49 | Thailand |
| FAR EASTONE TELECOMMUNICATIONS LTD | J. Information and communication | 1.47 | Taiwan (Republic of China) |
| DELTA ELECTRONICS INC | C. Manufacturing | 1.46 | Taiwan (Republic of China) |
| BANK CENTRAL ASIA | K. Financial and insurance activities | 1.43 | Indonesia |

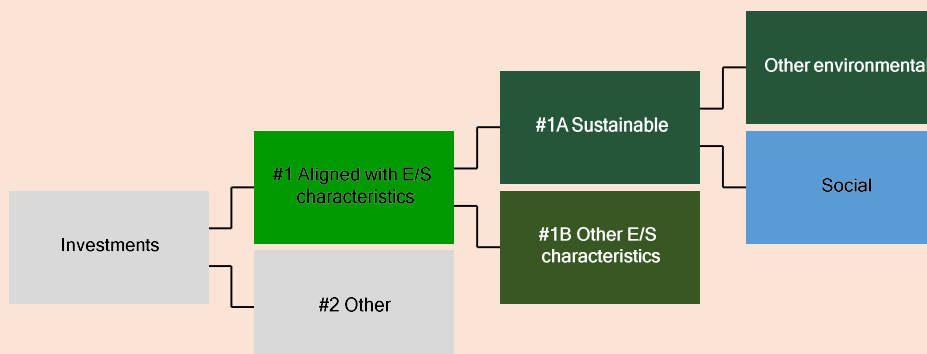
** Look-through enabled where possible, excl. cash and derivatives. Portfolio Exposure as of 31.12.2022. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.*



What was the proportion of sustainability-related investments?

What was the asset allocation?

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 were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments. Please refer to the section "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" for further information. The category #1 Aligned with E/S characteristics covered:

- The sub-category #1A Sustainable covered sustainable investments with environmental or social objectives.
- The sub-category #1B Other E/S characteristics covered investments aligned with the environmental or social characteristics that did not qualify as sustainable investments.

The proportion of investments used to meet the environmental or social characteristics promoted by this Subfund (category #1 above) was 99.61% of its total net assets. Within this category the Subfund held a proportion of 12.24% of its total net assets in sustainable investments (category #1A above). Those data are valid as of 31.12.2022. They do not represent an average for the reporting period and are not representative of the asset allocation at any other day of the financial year.

In which economic sectors were the investments made?

Fund Sectoral Exposure

| NACE Sector Code * | Portfolio Exposure ** |
|---|-----------------------|
| B. Mining and quarrying | 1.74% |
| C. Manufacturing | 28.39% |
| D. Electricity, gas, steam and air conditioning supply | 2.26% |
| F. Construction | 1.26% |
| G. Wholesale and retail trade; repair of motor vehicles and motorcycles | 10.90% |
| H. Transportation and storage | 4.25% |
| I. Accommodation and food service activities | 1.08% |
| J. Information and communication | 20.37% |
| K. Financial and insurance activities | 24.70% |
| L. Real estate activities | 1.04% |
| M. Professional, scientific and technical activities | 0.51% |
| Q. Human health and social work activities | 3.48% |
| Others | 0.01% |

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

**** Portfolio Exposure as of 31.12.2022. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year. The "Other" category can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.**

Fund Exposure to Fossil Fuels Sub-Sectors

| NACE Sector Code * | NACE name | Portfolio Exposure ** |
|--------------------|---|-----------------------|
| B5.1.0 | Mining of hard coal | 0.00% |
| B5.2.0 | Mining of lignite | 0.00% |
| B6.1.0 | Extraction of crude petroleum | 1.41% |
| B6.2.0 | Extraction of natural gas | 0.31% |
| B9.1.0 | Support activities for petroleum and natural gas extraction | 0.00% |
| C19.2.0 | Manufacture of refined petroleum products | 1.81% |
| D35.2.1 | Manufacture of gas | 0.00% |
| D35.2.2 | Distribution of gaseous fuels through mains | 0.92% |
| D35.2.3 | Trade of gas through mains | 0.00% |
| G46.7.1 | Wholesale of solid, liquid and gaseous fuels and related products | 0.91% |

* Please note that the NACE sector allocation is not used in the Subfund's investment strategy. It is provided for disclosure purposes only. For example, the Subfund's investment strategy makes use of company's revenue exposure in accordance with CSAM's ESG Exclusion framework and does not exclude companies based on their NACE sector allocation.

** Portfolio Exposure as of 31.12.2022. It does not represent an average for the reporting period and is not representative of the Portfolio Exposure at any other day of the financial year.



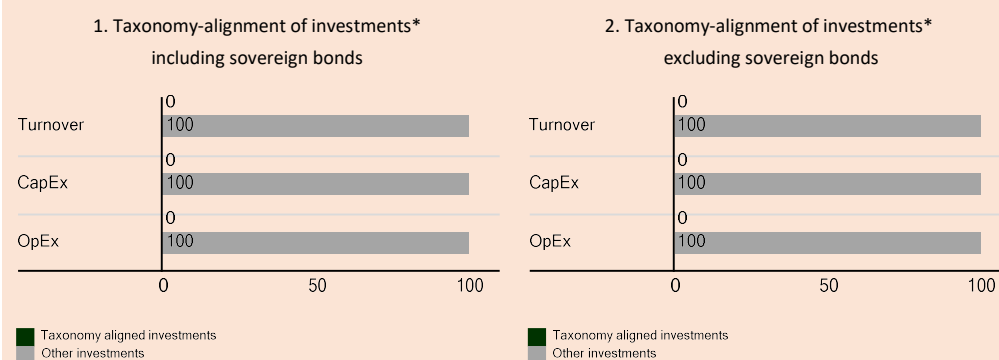
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of 31.12.2022, 0.00% of the Subfund's investments were made into sustainable investments with an environmental objective aligned with the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the 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.

The Subfund's reported EU Taxonomy alignment was not subject to assurance or review by a third party.

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.

● ***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

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

● ***What was the share of investments made in transitional and enabling activities?***

Of the 0.00% of sustainable investments with an environmental objective aligned with the EU Taxonomy as of 31.12.2022, 0.00% were made in transitional activities and 0.00% in enabling activities.

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.

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

A comparison of the portfolio's investments that were aligned with the EU Taxonomy compared to previous periods will be available as of the next reporting period.

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 no significant harm to 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.



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?

As of 31.12.2022, 6.19% of the Subfund's investments were made into sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Investments may have fallen under "sustainable investments with an environmental objective not aligned with the EU Taxonomy" if insufficient company data on taxonomy alignment was available (i.e. companies did not report on their Taxonomy alignment as they were outside of the scope of the Non-Financial Reporting Directive), the EU Taxonomy did not cover a specific environmental objective or a specific industry.



What was the share of socially sustainable investments?

As of 31.12.2022, 6.05% of the Subfund's investments were made into socially sustainable investments.



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

As of 31.12.2022, 0.39% of the Subfund's investments were made into "other".

Investments such as cash, derivatives and structured products may have fallen under "other" since such instruments did not contribute to the E/S characteristics of this Subfund. More information about the portfolio exposure to such investments can be found in the financial section of this annual report. Such investments did not have minimum environmental or social safeguards. They may have been used as efficient portfolio management tools, for cash management, for hedging purposes, or as an additional source of return.

Additionally, investments may have fallen under "other" if insufficient ESG-related information was available. This applied in particular to asset classes for which ESG Factors were insufficiently defined or insufficient ESG related information was available. Where possible, minimum environmental or social safeguards have been applied to these underlying securities by ensuring that CSAM ESG exclusions were adhered to.



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

To attain the environmental or social characteristics promoted by this Subfund, this Subfund applied ESG Exclusions and ESG Integration.

This Subfund applied the exclusions used by the provider of the benchmark index in the index methodology. In addition, provided the Subfund stayed within the anticipated tracking error as determined in the Prospectus, CSAM applied the following exclusions as from 01.12.2022:

- Norms-based Exclusions

This Subfund excluded companies that failed to comply with international treaties on controversial weapons such as the Convention on Cluster Munitions, the Chemical Weapons Convention, the Biological Weapons Convention, the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). In addition, it excluded companies that are recommended for exclusions by the Swiss Association for Responsible Investments (SVVK-ASIR) in respect to APM (anti-personnel mines), cluster munitions and nuclear weapons (outside of NPT).

- Values-based Exclusions

This Subfund excluded companies that derived a significant portion of their revenue from the production of thermal coal and/or the production of electricity from thermal coal (with a revenues threshold of 20%).

- Business-conduct Exclusions

This Subfund applied conduct-based exclusions of SVVK-ASIR.

- Restrictions related to the Guidelines for Responsible Investing of the Bundesverband Investment and Asset Management's (BVI)

To comply with the BVI guidelines, this Subfund excluded additionally the following companies, countries, and sectors from the investment universe:

- Military hardware: companies that derive more than 10% of their revenue from manufacturing conventional weapons, components, and support systems and services
- Sovereign issuers: serious violations of democratic and human rights based on the assessment as "not free" according to the Freedom House's index (freedomhouse.org/countries/freedom-world/scores)

ESG Factors were integrated into the investment process by tracking an ESG index.

For the reporting period of 01.01.2022-31.12.2022, this Subfund did not hold underlying assets which were subject to engagement activities.



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

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

The fund is using MSCI Emerging Markets ESG Leaders Minimum Volatility (USD) Index as reference benchmark for attaining the environmental and/or social characteristics.

The reference benchmark applies ESG Integration by following a best-in-class approach based on its parent index. The index selects companies with the highest ESG ratings in each sector of the parent index. Additionally, companies in the parent index which are involved in severe controversies are excluded. The reference benchmark is periodically rebalanced as described in the index methodology.

How does the reference benchmark differ from a broad market index?

The reference benchmark is based on the MSCI Emerging Markets Minimum Volatility Index as its parent index. It differs from this broad market index by a higher exposure to companies with highest ESG ratings and by avoiding exposure to companies involved in severe controversies.

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?

| Sustainability Indicator* | Portfolio | Indicator Output |
|----------------------------|---|--|
| ESG Rating | AAA: 6.95%, AA: 25.78%, A: 42.20%, BBB: 17.05%, BB: 7.71%, B: 0.25%, CCC: 0.01%, Not ratable**: 0.39%, No data coverage**: -0.34% | Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100% |
| Environmental pillar score | 5.71 | Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest) |
| Social pillar score | 5.80 | Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest) |

| | | |
|-------------------------|--|--|
| Governance pillar score | 4.67 | Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest) |
| ESG controversy flag | Green: 79.24%, Yellow: 17.16%, Orange: 3.54%, Red: 0.01%, Not ratable**: 0.05%, No data coverage**: 0.00% | Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100% |

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

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

| Sustainability Indicator* | Reference benchmark: MSCI Emerging Markets ESG Leaders Minimum Volatility (USD) Index | Indicator Output |
|----------------------------|--|--|
| ESG Rating | AAA: 6.96%, AA: 25.82%, A: 42.28%, BBB: 17.04%, BB: 7.69%, B: 0.21%, CCC: 0.00%, Not ratable**: 0.01%, No data coverage**: 0.00% | Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100% |
| Environmental pillar score | 5.71 | Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest) |
| Social pillar score | 5.80 | Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest) |
| Governance pillar score | 4.67 | Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest) |
| ESG controversy flag | Green: 79.31%, Yellow: 17.17%, Orange: 3.51%, Red: 0.00%, Not ratable**: 0.01%, No data coverage**: 0.00% | Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100% |

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.

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

| Sustainability Indicator* | Broad Market Index: MSCI Emerging Markets Minimum Volatility Index | Indicator Output |
|----------------------------|--|--|
| ESG Rating | AAA: 3.35%, AA: 14.40%, A: 33.58%, BBB: 18.27%, BB: 14.73%, B: 13.05%, CCC: 2.41%, Not ratable**: 0.00%, No data coverage**: 0.23% | Investment exposure by ESG Rating: AAA (highest): 0–100% AA: 0–100% A: 0–100% BBB: 0–100% BB: 0–100% B: 0–100% CCC (lowest): 0–100% |
| Environmental pillar score | 5.05 | Portfolio aggregate environmental pillar score: 1 (lowest) – 10 (highest) |

Unaudited information (continued)

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| | | |
|-------------------------|--|---|
| Social pillar score | 5.37 | Portfolio aggregate social pillar score: 1 (lowest) – 10 (highest) |
| Governance pillar score | 4.19 | Portfolio aggregate governance pillar score: 1 (lowest) – 10 (highest) |
| ESG controversy flag | Green: 78.13%, Yellow: 16.73%, Orange: 4.67%, Red: 0.24%, Not ratable**: 0.00%, No data coverage**: 0.23% | Investment exposure by ESG controversy flag: Green: 0–100% Yellow: 0–100% Orange: 0–100% Red: 0–100% |

* None of the Sustainability Indicators were subject to an assurance provided by an auditor or a review by a third party.

** These categories can show a negative value. This can be caused by negative committed cash positions and the use of certain types of derivatives (such as FX or OTC Collateral) due to trade settlement timing.