

SFDR SCHEDULE- 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

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.

Product name: UBAM - DYNAMIC US DOLLAR BOND
Legal entity identifier: O00000869_00000001

Environmental and/or social characteristics

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

The sustainability indicator used to assess the environmental characteristic promoted by this Sub-Fund is the percentage of corporate bond issuers in this Sub-Fund with a net zero emission plan.

The sustainability indicator used to assess the social characteristic is breach to United Nations Global Compact (UNGC).As shown in the following section, the share of companies with transparent policies towards net zero emission path was 37.1% at the reporting date, and the share of companies in breach of the UN Global Compact was 0.0%. Those indicators showed that the environmental and social characteristics promoted by this Sub-Fund were met.

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

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

| Sustainability indicator | Sub-Fund |
|--|----------|
| Share of companies with transparent policies towards NZ path | 37.1% |
| Share of companies in breach of the UN Global Compact | 0.0% |

Past performance is not a guide for current or future returns.

Source: UBP, MSCI ESG Research, as of 30 December 2022

● ***And compared to previous periods?***

N/A

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

N/A

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

N/A

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

N/A

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

N/A

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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union 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?

Principal Adverse Impact considerations for the Sub-Fund were implemented from 30.12.2022.

| Indicator | Metrics | Value | Covered assets | Eligible Assets | Planned actions |
|-----------|--|----------|----------------|-----------------|---|
| PAI 1 | Greenhouse gas emissions (tCO2eq)- scope 1 | 30708.9 | 90.2% | 99.3% | This Sub-Fund considers these PAIs when assessing the ESG profile of the corporate bond issuers in the portfolio. The assessment is forward-looking, independent and materiality-based at the sector level. A scoring methodology is implemented by the Investment Manager to assess E characteristics. |
| PAI 1 | Greenhouse gas emissions (tCO2eq)- scope 2 | 8604.0 | 90.2% | 99.3% | |
| PAI 1 | Greenhouse gas emissions (tCO2eq)- scope 3 | 264280.3 | 86.9% | 99.3% | |
| PAI 2 | Carbon footprint (tCO2eq/EURm invested)- Scope 1+2 | 32.9 | 90.2% | 99.3% | |
| PAI 3 | GHG intensity of investee companies (tCO2eq/EURm revenue)- Scope 1+2 | 78.5 | 97.7% | 99.3% | |
| PAI 9 | Hazardous waste and radioactive waste ratio (t/EURm invested) | 0.1 | 23.4% | 99.3% | |
| PAI 10 | Share of investments that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises (%) | 3.05% | 88.10% | 99.3% | This Sub-Fund excludes companies assessed by MSCI as in breach of UN Global Compact. In addition, it also seeks to limit exposure to companies assessed as being in violation of the UN Global Compact or of the OECD Guidelines for Multinational Enterprises according to the analyses of other external providers. |
| PAI 14 | Share of investments involved in the manufacture or selling of controversial weapons (%) | 0.0% | 99.3% | 99.3% | This Sub-Fund will not invest in companies that are involved in controversial weapons. |

Source : UBP, Sustainability, MSCI ESG Research, as of 30 December 2022



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: 31.12.2022

| Largest investments | Sector | Country | % Assets |
|---------------------------|--------|-------------|----------|
| BARCLAYS PLC | Banks | UK | 2.20 |
| WELLS FARGO & CO | Banks | USA | 2.10 |
| BFCM FL. | Banks | France | 1.93 |
| TORONTO DOMINION BANK | Banks | Canada | 1.88 |
| MORGAN STANLEY | Banks | USA | 1.80 |
| SOCIETE GENERALE SA | Banks | France | 1.76 |
| MIZUHO FINANCIAL | Banks | Japan | 1.72 |
| UBS GROUP | Banks | Switzerland | 1.55 |
| AT&T INC | Banks | USA | 1.49 |
| BANK OF AMERICA | Banks | Netherlands | 1.40 |
| DNB BANK A AUTRE R+ | Banks | Netherlands | 1.40 |
| ING GROEP NV SOFFRAT | Banks | Norway | 1.40 |
| SIEMENS FINANCIERING | Banks | USA | 1.40 |
| HSBC AUTRE | Banks | UK | 1.39 |
| VERIZON COMMUNICATION INC | Banks | USA | 1.35 |

Source: Fund administration data, as of 30 December 2022- Only bond investments are considered, not derivatives.

The use of different data sources and systems may result in limited variations across the various sections of the present report.

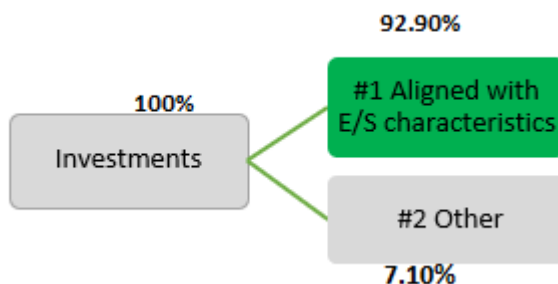


What was the proportion of sustainability-related investments?

0%

Asset allocation
describes the share
of investments in
specific assets.

● What was the asset allocation?



Source: UBP, as of 30 December 2022

#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.

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.

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

| Sector | % of net assets |
|--|-----------------|
| Banks and other financial institutions | 54.11 |
| Holding and finance companies | 22.04 |
| Utilities | 5.30 |
| Communications | 5.07 |
| Internet and Internet services | 3.82 |
| Insurance | 1.29 |
| Electrical engineering and electronics | 1.05 |
| Petroleum | 1.00 |
| Pharmaceuticals and cosmetics | 0.92 |
| Foods and non alcoholic drinks | 0.75 |
| Real Estate companies | 0.67 |
| Chemicals | 0.64 |
| Transportation | 0.43 |
| Retail trade and department stores | 0.35 |
| Graphic art and publishing | 0.34 |
| Road vehicles | 0.19 |
| Office supplies and computing | 0.07 |
| Total | 98.04 |

Source: Fund administration data, as of 30 December 2022

The use of different data sources and systems may result in limited variations across the various sections of the present report.



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

N/A

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

☐ YES

☐ In fossil gas

☐ in nuclear energy

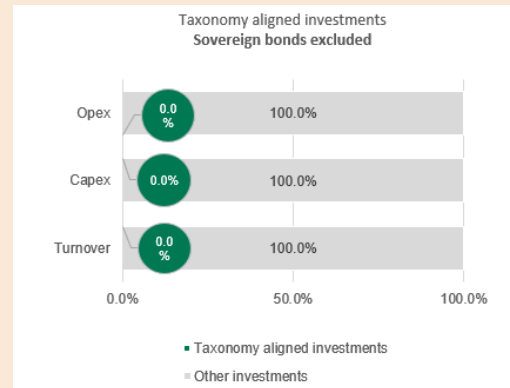
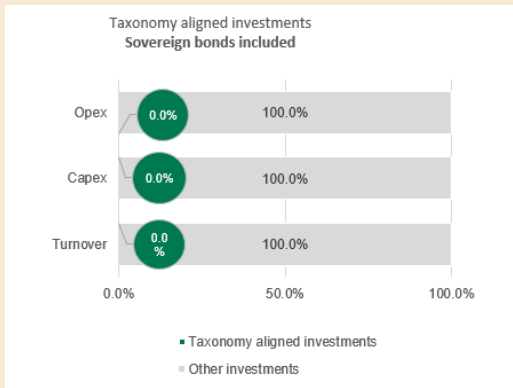
☒ NO

"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."

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 two graphs below show in green the minimum percentage of investments that are 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

Source: Reported Taxonomy-alignment, based on company reports, as of 30 December 2022

The graph 'taxonomy aligned investments-excluded sovereign obligations' represents 100% of the total net assets.

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

N/A

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

N/A



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

N/A



What was the share of socially sustainable investments?

N/A



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

Other accounted for 7.1%.

Investments in bonds with an MSCI ESG rating below BBB or no MSCI rating accounted for 5.7%. There were environmental or social safeguards to those investments to the extent that the selection of those bonds derive from the investment team’s ESG process and internal ESG score.

The rest of “Other” consisted of cash, net other assets, cash equivalents and derivatives for liquidity management and efficient portfolio management. There were no minimum environmental or social safeguards on those investments.


Source: UBP, as of 30 December 2022



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

During the reporting period, the investment team engaged with:

- companies in the healthcare sector in relation to their pricing policy and opioid addiction risks
- companies in the real estate sector in relation to their governance and sustainability disclosure policies

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



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

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

No reference benchmark.

- *How did the reference benchmark differ from a broad market index?*

N/A

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?

N/A

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

N/A

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

N/A