Product name:Invesco Sustainable Global High Income Fund

Legal entity identifier: 549300GOOGETC5O00740

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?

☐ Yes	☒ No
☐ **It made sustainable investments with an environmental objective:___%**	☒ **It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 16 % of sustainable investments**
☐ **in economic activities that qualify as environmentally sustainable under the EU Taxonomy**	☐ **with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy**
☐ **in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy**	☒ **with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy**
	☒ **with a social objective**
☐ **It made sustainable investments with a social objective:___%**	☐ **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 Invesco Sustainable Global High Income Fund (the "Fund") has various environmental and social characteristics. The Fund excluded certain sectors being considered controversial (such as (but not limited to) activities involved in fossil fuel, gambling, adult entertainment, tobacco). The Fund also excluded issuers in violation of the UN Global Compact based on third-party data and the Investment Manager’s proprietary analysis and research. The Investment Manager aimed to select issuers which in its view are better positioned than their global sector peers in terms of addressing environmental, social and governance (ESG) issues. The environmental and social characteristics could include consideration of ESG factors such as environmental commitment, human capital management, privacy and data security, business ethics and board engagement. Finally, the Fund also considered carbon emissions with a view to ensuring that the Fund maintains a lower carbon intensity than the Fund’s benchmark (Bloomberg Global High Yield Corporate Index).

The Fund achieved its environmental and social characteristics by applying its exclusion and best-in class approach on an on-going basis.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact principles, excluded if assessed as being Not Compliant with any principle	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Extraction, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Power Generation, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from: 1) Arctic oil & gas exploration extraction, 2) Oil sands extraction, 3) Shale energy extraction, excluded if >=5% of revenue on each component	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue from illegal & controversial weapons (anti-personnel mines, cluster munition, depleted uranium, biological / chemical weapons etc.), excluded if >0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons related products and services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Civilian customers (Assault Weapons), excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Military / Law Enforcement, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Key Components, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Retail / Distribution, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT), excluded if >=0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco products production, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco Products Related Products / Services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in the recreational cannabis indistry, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Production, excluded if excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Distribution, excluded if excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling operations, excluded if excluded if >10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling specialised equipment, excluded if excluded if >10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling supporting products and services, excluded if excluded if >10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
The Fund's Scope 1 and 2 Carbon intensity (defined as carbon emissions per USD million of revenues) vs the Fund's benchmark (Bloomberg Global High Yield Corporate Index) carbon emission intensity	Fund vs Bmk: 247.2 vs 312.1
% of issuers in each proprietary ESG score	IFI ESG A - 3.07% IFI ESG B - 14.60% IFI ESG C - 66.07% IFI ESG D - 4.79% IFI ESG E - 0.00%
% of issuers with an improving ESG trend	26.2%, Note, 1 active breach occurred to the criteria of 'no investment in issuers with an ESG rating lower than D – improving' during the reference period. The breach occurred between 16-22 February 2023. Remedial actions were undertaken to ensure the breach does not reoccur.

...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 Fund made sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund sought to achieve those objectives by investing in (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relate to the above objectives, or (ii) green, sustainability-linked and social bonds. The Fund could also use a best-in-class approach and select companies that score higher (scores of 1 or 2 on either environmental or social factors could be considered as long as the issuer did not lag on the other pillar), when compared to their peers, on environmental or social factors utilizing the Investment Manager's proprietary scoring methodology. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

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?

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, it could still be held within the Fund but did not count toward the "sustainable investments" within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

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

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

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

The portion of sustainable investments excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.

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?

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1.GHG Emissions	16,254.24	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		2,003.64	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		125,951.54	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		144,209.42	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,230.06	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	3,728.41	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	5.72	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	85.54	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	11.5	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing		
	Construction	0.18	
	Electricity, Gas, Steam & Air Conditioning Supply		
	Manufacturing	5.22	
	Mining & Quarrying	1.82	
	Real Estate Activities	0.3	
	Transportation & Storage	3.76	
	Water Supply, Sewerage, Waste Management & Remediation Activities	1.1	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.05	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	3.95	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.38	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.46	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	6.74	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	9.6	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	25.95	Waited Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported *represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.*

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:28 February 2023

What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
Invesco Funds SICAV - Invesco Sustainable Multi-Sector Credit Fund	Unclassified	4.83%	Luxembourg
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	3.61%	Ireland
Ritchie Bros Auctioneers Inc 144A 5.375% USD 15/01/2025	Industrials	1.59%	Canada
Papa John's International Inc 144A 3.875% USD 15/09/2029	Consumer Discretionary	1.59%	United States
Camelot Finance SA 144A 4.5% USD 01/11/2026	Information Technology	1.58%	Luxembourg
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 144A 8% USD 01/04/2029	Energy	1.53%	United States
Lamar Media Corp 4% USD 15/02/2030	Communication Services	1.53%	United States
Group 1 Automotive Inc 144A 4% USD 15/08/2028	Consumer Discretionary	1.52%	United States
LCM Investments Holdings II LLC 144A 4.875% USD 01/05/2029	Consumer Discretionary	1.51%	United States
Fortress Transportation and Infrastructure Investors LLC 144A 5.5% USD 01/05/2028	Industrials	1.39%	United States
Carriage Services Inc 144A 4.25% USD 15/05/2029	Consumer Discretionary	1.33%	United States
American Airlines Inc/AAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	Industrials	1.29%	United States
Sonic Automotive Inc 144A 4.625% USD 15/11/2029	Consumer Discretionary	1.28%	United States
American Builders & Contractors Supply Co Inc 144A 4% USD 15/01/2028	Consumer Staples	1.27%	United States
EnerSys 144A 4.375% USD 15/12/2027	Industrials	1.25%	United States

Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum of 70% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund’s investment strategy. A maximum of 30% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

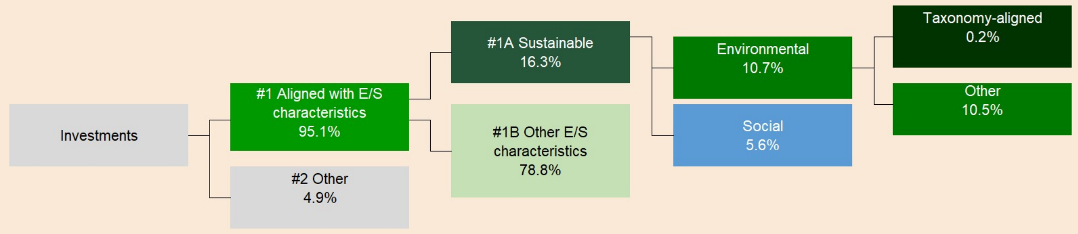
What was the asset allocation?

95.1% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

4.9% of the Fund's NAV was invested in financial derivative instruments for investment and hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

16.3% of the Fund's NAV was invested in sustainable investments.

All the above data is provided as of 28 February 2023.



#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 sustainable investments with environmental or social objectives

- 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?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Consumer Discretionary	21.90
Energy	13.94
Communication Services	12.96
Industrials	11.55
Information Technology	7.15
Real Estate	5.42
Health Care	4.98
Consumer Staples	4.23
Materials	4.03
Financials	2.84
Utilities	1.19
Sovereign	0.00
Cash	4.81
Others/Derivatives	0.11
Unclassified	4.89
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	4.07
10101020	Oil & Gas Equipment & Services	1.95
10102010	Integrated Oil & Gas	0.52
10102020	Oil & Gas Exploration & Production	1.42
10102030	Oil & Gas Refining & Marketing	0.52
10102040	Oil & Gas Storage & Transportation	5.46
10102050	Coal & Consumable Fuels	0.00
	Total	**13.94**

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

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

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.20% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

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) 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.

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

☐ **Yes**

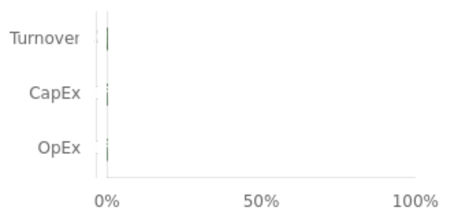
☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

[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.

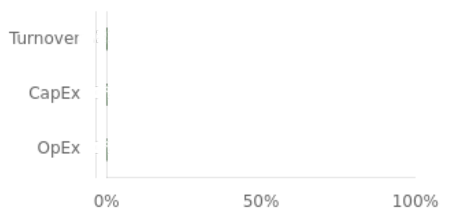
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product 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.

1. Taxonomy-alignment of investments **including sovereign bonds***



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments **excluding sovereign bonds***



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents 100 % 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 below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.19%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

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

Not applicable.

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

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

10.05% of the Fund's NAV was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy in the Fund.

What was the share of socially sustainable investments?

5.6% of the Fund's NAV was invested in socially sustainable investments. The Fund had a minimum investment of 1% in socially sustainable investments. It should be noted that the Fund aimed to allocate 10% in sustainable investments with a social objective and/or an environmental objective.

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

As described above, the Fund could hold up to 30% maximum ancillary liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the Fund's ESG criteria. Under normal market conditions, it was expected that the Fund would hold less than 10% in money market instruments and ancillary liquid assets for liquidity purposes. Due to the neutral nature of the assets, no minimum safeguards were put in place. The Fund could use derivatives for hedging, efficient portfolio management (EPM) and investment position-taking. Derivatives on indices and counterparties used by the Fund were exempt from the ESG criteria set out above. This included instruments and counterparties used in the management of the portfolio's duration or yield curve positions, the hedging of non-base currency exposures and the Fund's overall credit risk, as well as active investment exposures taken through derivatives. This is not an

exhaustive list but the intention was to ensure that efficient management of the portfolio's risks as well as desired investment exposures could be delivered efficiently for investors using exchange traded and OTC
instruments. The Investment Manager continued to monitor market developments on sustainability-aligned derivative instruments and evaluated new instruments as they arose.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.

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

The Fund achieved the environmental and social characteristics by complying with the exclusions and the best-in-class approach, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
A South American Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	**Research conducted.** The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue. The issuer does report on the topic of climate change and energy efficiency. The issuer states that it aims to reduce its environmental footprint by using more renewable energy sources and developing energy-efficiency projects: energy efficiency and migration of operations to renewable energies (transport). There are measures such as a smart metering strategy that allow the issuer to remotely monitor energy consumption in seven buildings. The issuer aims for 100% of operations to migrate to renewable energy sources (self-produced and externally bought renewable energy). It discloses its GHG emissions (scope 1,2 and 3), but no targets have been set yet.
A North American Energy Issuer	PAI 5: Share of non-renewable energy	**Research conducted.** The issuer initially flagged on PAI 5 (Exposure to fossil fuels). Through additional research, Invesco has determined that the entity has committed to address the issue and is developing a strategy. The issuer releases an annual ESG report, following SASB and GRI frameworks, which highlights its ongoing initiatives and accomplishments. In 2021, the issuer reported a reduction in Scope 1 GHG emissions for the drilling entity by approximately 10% over 2020, nearly doubling their target of 5%. The company also reduced their Scope 2 GHG emissions by 5% in the U.S. vs. 2020. The issuer also started utilizing the Task Force for Climate-Related Financial Disclosure (TCFD) framework for reporting. The issuer has invested in new energy solution opportunities, specifically focused on the reduction of carbon emissions, geothermal technologies and energy storage. The issuer also continues to invest in technologies that will support the energy transition. For example, in the US, the issuer has introduced technologies that should result in a step-up in emissions reductions. A wholly owned subsidiary of the issuer has developed a highline power transformer module, which gives the ability to quickly connect rigs directly to the grid (instead of burning fuel) for its drilling rigs. The issuer is also testing a new concept for battery storage on drilling rigs. The battery storage technology results in faster charging times and reduced the risk of explosion and fire. In addition, the issuer is testing a hydrogen injection system, which reduces fuel consumption and emissions when installed on diesel engines. The issuer recently announced the formation of a special purpose acquisition company with the intention of raising funds, merging with a firm in the energy transition space, and eventually gaining an NYSE listing. The issuer has also invested in several geothermal firms, a sodium-based battery venture, emissions monitoring and ultra-capacitor technology.

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.

The Fund was not compared to a reference benchmark.

- ***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.