

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 - MULTIFUNDS ALLOCATION RESPONSIBLE
Legal entity identifier: O00000869_00000093

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<div><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</div>	<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 25.3%* of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective</div>
<div><input type="checkbox"/> It made sustainable investments with a social objective%</div>	<div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>

* Please note that due to a lack of reported data at the time of writing this report, the level of sustainable investments indicated is based on the level of commitments of the underlying sub-funds.



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

The environmental and social characteristics promoted by this Sub-Fund were achieved by investing 76.3% in Art. 8 and 16.6% in Art. 9 funds which promoted environmental and/or social characteristics or had sustainable investment as their objective, as shown in the table below.

We held funds that contributed to climate mitigation and better water treatment..

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 investment in Art. 8 funds	76.3%
Share of investment in Art. 9 funds	16.6%

Past performance is not a guide for current or future returns.
Source: UBP, Morningstar, 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?**

At the end of the reporting period, the Sub-Fund had 22.5% sustainable investments. However, due to a lack of reported data, figures for environmentally sustainable investment and socially sustainable investments do not add up to the total sustainable investments. The sustainable investments this Sub-Fund had contributed to the following objectives:

- Environmental (8.8%) mainly through investments in dedicated climate change mitigation funds such as Nordea Global Climate & Environment.
- Social (1.7%) mainly through investment in dedicated thematic funds linked to medical treatments such as Candriam Oncology Impact.

Our investment process/approach is focused on the identification of “true” sustainable players and thematics, to blend them and to offer an optimized and diversified investment vehicle. In other words we aim to avoid investing in controversial sustainable players.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

To ensure that the sustainable investments made by this Sub-Fund during the reporting period did not significantly harm any other sustainable investment objectives, the Investment Manager applied its in-house methodology that covers Principal Adverse Impacts, controversies, misalignment with SDGs and ESG/governance quality checks.

Based on our in-house methodology, we consider that these sustainable investments did not cause significant harm to any environmental or social sustainable objective. For this, we tested their compliance with mandatory PAIs either directly, where data was available, or indirectly through the consideration of Controversies (social, environmental, governance, labour compliance), SDG alignment (environmental activities strongly misaligned with environmental SDGs and social activities strongly misaligned with social SDGs are not deemed

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.

sustainable), overall ESG and governance quality as well as the exclusion of some harmful sectors).

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

The Investment Manager sought to limit the adverse impacts on sustainability factors primarily through the investment research, the application of an exclusion list and the norms-based screening. In particular, we tested compliance with mandatory PAIs both directly or indirectly for sustainable investments, as explained above.

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

The Sub-Fund monitors and aim to minimise the exposure of the underlying funds to breaches of the UN Global Compact. In case of breach, the Investment Manager engages with the concerned asset manager.

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?

Indicator	Metrics	Value	Covered assets	Eligible Assets	Planned actions
PAI 10	Share of investments that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises (%)	0.07%	52.2%	56.9%	The Sub-Fund monitors and aim to minimise the exposure of the underlying funds to breaches of the UN Global Compact. In case of breach, the Investment Manager engages with the concerned asset manager.
PAI 14	Share of investments involved in the manufacture or selling of controversial weapons (%)	0%	52.2%	56.9%	The Sub-Fund does not invest in underlying funds that are involved in controversial weapons

Source : UBP, Morningstar, 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: 30.12.2022

Largest investments	Sector	Country	% Assets
JPM Global Bond Opp Sus C (acc) USD	Investment Fund	Luxembourg	8.05
PIMCO GIS Global Bond ESG Instl USD Acc	Investment Fund	Ireland	8.00
Sparinvest SICAV Ethical GI Val EUR I	Investment Fund	Luxembourg	7.48
BGF Sustainable Fxd Inc Glb Opps D2 USDH	Investment Fund	Luxembourg	7.41
PIMCO GIS ESG Income Instl USD Acc	Investment Fund	Ireland	6.71
Nordea 1 - Global Climate & Envir BI USD	Investment Fund	Luxembourg	6.50
Amundi MSCI USA SRI PAB ETF DR C	Investment Fund	Luxembourg	6.42
Federated Hermes Abs Ret Crdt F USD Acc	Investment Fund	Ireland	6.06
AXAWF Euro Infl Pls G Cap USDH	Investment Fund	Luxembourg	5.89
Thematics Water S/A USD	Investment Fund	Luxembourg	5.87
Fidelity Global Technology Y-Acc-USD	Investment Fund	Luxembourg	5.19
Robeco New World Financials I \$	Investment Fund	Luxembourg	4.94
iShares \$ Treasury Bd 7-10yr ETFUSD Dist	Investment Fund	Ireland	4.69
Amundi MSCI EMs SRI PAB - DR (C)	Investment Fund	Luxembourg	3.89
Candriam Eqs L Onclgy Impct PI USD Cap	Investment Fund	Luxembourg	3.51

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.

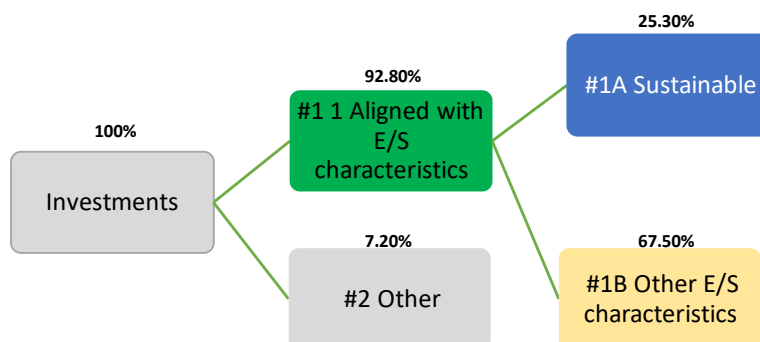


What was the proportion of sustainability-related investments?

25.30%

Asset allocation
describes the share
of investments in
specific assets.

● What was the asset allocation?



Source : UBP, as of 30 December 2022

Please note that due to a lack of reported data at the time of writing this report, the level of sustainable investments indicated is based on the level of commitments of the underlying sub-funds.

#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
Investment funds	97.43
Total	97.43

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.

"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."

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



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

In the absence of reported information on taxonomy-alignment by companies, the Investment Manager considers that this sub-fund had no taxonomy-aligned investments as at 30 December 2022.

● **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

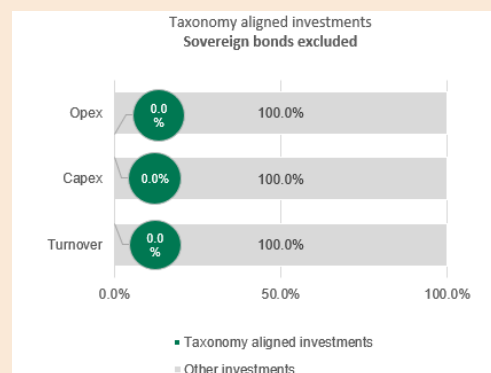
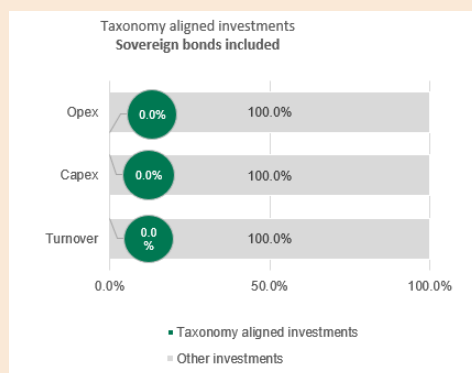
☒ NO

"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: estimated Taxonomy-alignment, Sustainalytics, 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?

8.8%

At the end of the reporting period, the Sub-Fund had 25.3% sustainable investments. However, due to a lack of reported data, figures for environmentally sustainable investment and socially sustainable investments do not add up to the total sustainable investments.

Source : UBP, Morningstar, as of 30 December 2022

Please note that due to a lack of reported data at the time of writing this report, the level of sustainable investments indicated is based on the level of commitments of the underlying sub-funds.

 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 socially sustainable investments?

1.7%

At the end of the reporting period, the Sub-Fund had 25.3% sustainable investments. However, due to a lack of reported data, figures for environmentally sustainable investment and socially sustainable investments do not add up to the total sustainable investments.

Source : UBP, Morningstar, as of 30 December 2022

Please note that due to a lack of reported data at the time of writing this report, the level of sustainable investments indicated is based on the level of commitments of the underlying sub-funds.



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

7.2%, representing cash, other net assets and cash equivalent, including US treasuries for liquidity management purposes.

Source: UBP, as of 30 December 2022



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

We further enhanced our Sustainable Due Diligence and “engaged” with various asset managers holding controversial stocks, asking to justify, explain and document their understanding of those stocks.

A good example in 2022 came from a Chinese Tech stock, a German car manufacturer and a large Swiss commodity trader. As a result one of the underlying funds was removed from the portfolio. This came mainly because of insufficient action taken by the underlying manager.



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

No reference benchmark.

Reference benchmarks
are
indexes to

- *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