

# Environmental and/or social characteristics

**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.

Periodic disclosure Q1 2023

Product name: Grünfin Managed Portfolio

Legal entity identifier of Grünfin AS: 894500RO1RHONV67AR47



To

what extent were the

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.

## Did this financial product have a sustainable investment objective?

Yes



No

It made **sustainable investments 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

It made **sustainable investments with a social 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 \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the Taxonomy

with a social objective

**✗** It promoted E/S characteristics, but did not make any sustainable investments

## environmental and/or social characteristics promoted by this financial product met?

In the fund selection process we choose investments that are categorised as Article 8 or Article 9 according to SFDR, we apply a due diligence process including screening against non-sustainability characteristics. Below you will find the results of the screening of all funds we offer under the Grünfin Managed Portfolio.

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

| Fond                              | Parisi<br>kliimakohtulepe | Vastutustundlike<br>investeeringute | CA 100+ liige | ÜRO globaalne<br>vägivalivastane | Vastuolulised relvad | Tubakas | Eriti suured<br>vastuolud | Torni/USD mln CO <sub>2</sub> | Roheline vs pruun<br>tulu | Naiste protsent<br>ettevõtete | Ettevõtete<br>juhtkonnade |
|-----------------------------------|---------------------------|-------------------------------------|---------------|----------------------------------|----------------------|---------|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------|
|                                   | I kv                      | I kv                                | I kv          | I kv                             | I kv                 | I kv    | I kv                      | I kv                          | I kv                      | I kv                          | I kv                      |
| BNPP Easy Low Carbon 100 Europe   | Jah                       | Jah                                 | Jah           | 0%                               | 0%                   | 0%      | 0%                        | 111,9                         | 8,6 vs 0,0%               | 41%                           | 82%                       |
| Lyxor Net Zero 2050 S&P EuroClim  | Jah                       | Jah                                 | Jah           | 0%                               | 0%                   | 0%      | 0%                        | 18,9                          | 4,9 vs 0,1%               | 43%                           | 83%                       |
| BNPP Easy MSCI USA SRI PAB        | Jah                       | Jah                                 | Jah           | 0%                               | 0%                   | 0%      | 0%                        | 49,1                          | 6,7 vs 0,0%               | 34%                           | 85%                       |
| Amundi iCPR Euro Corp Climate PAB | Jah                       | Jah                                 | Jah           | 0%                               | 0%                   | 0%      | 0%                        | 64,1                          | 2,5 vs 0,2%               | 39%                           | 83%                       |
| Amundi EUR Corp Bond Climate PAB  | -                         | -                                   | -             | -                                | -                    | -       | -                         | -                             | -                         | -                             | -                         |
| Lyxor Global Gender Equality      | Ei                        | Jah                                 | Jah           | 0%                               | 0%                   | 0%      | 0%                        | 74,7                          | 5,1 vs 0,6%               | 41%                           | 84%                       |
| iShares Healthcare Innovation     | Ei                        | Jah                                 | Jah           | 0%                               | 0%                   | 0%      | 0%                        | 25,5                          | 0,0 vs 0,0%               | 30%                           | 78%                       |
| Amundi MSCI Europe SRI ETF DR     | Jah                       | Jah                                 | Jah           | 0%                               | 0%                   | 0%      | 0%                        | 55                            | 6,1 vs 0,0%               | 41%                           | 84%                       |
| Amundi Index Euro Corporate SRI   | Ei                        | Jah                                 | Jah           | 0%                               | 0%                   | 0%      | 0%                        | 90,7                          | 4,8 vs 0,2%               | 40%                           | 84%                       |
| UBS MSCI Europe Clmt Prs Algn'd   | Jah                       | Jah                                 | Jah           | 0%                               | 0%                   | 0%      | 0%                        | 44                            | 8,7 vs 0,4%               | 40%                           | 82%                       |
| Lyxor Global Green Bd 1-10Y       | Ei                        | Jah                                 | Jah           | 0%                               | 0%                   | 0%      | 0%                        | 225,4                         | 8,5 vs 3,0%               | 40%                           | 82%                       |

### How did the sustainability indicators perform?

We use third-party ESG ratings and fund categorization according to SFDR as Article 8 or Article 9 as an indicator. The performance is indicated below.

| Fund                              | SFDR  |       | Morningstar |    | MSCI ESG Rating |     | MSCI ESG global |     |
|-----------------------------------|-------|-------|-------------|----|-----------------|-----|-----------------|-----|
|                                   | q2    | q1    | q2          | q1 | q2              | q1  | q2              | q1  |
| BNPP Easy Low Carbon 100 Europe   | Art 8 | Art 8 | 5           | 5  | AA              | AAA | 100%            | 97% |
| Lyxor Net Zero 2050 S&P EuroClim  | Art 8 | Art 8 | 5           | 5  | AA              | AA  | 98%             | 79% |
| BNPP Easy MSCI USA SRI PAB        | Art 8 | Art 8 | 5           | 5  | AA              | AAA | 99%             | 93% |
| Amundi iCPR Euro Corp Climate PAB | Art 8 | Art 8 | 3           | 3  | NA              | AAA | NA              | 92% |
| Amundi EUR Corp Bond Climate PAB  | Art 8 | NA    | 4           | NA | AA              | NA  | 92%             | NA  |
| Lyxor Global Gender Equality      | Art 8 | Art 8 | 4           | 4  | AA              | AAA | 94%             | 88% |
| iShares Healthcare Innovation     | Art 8 | Art 8 | 2           | 2  | A               | A   | 36%             | 44% |
| Amundi MSCI Europe SRI ETF DR     | Art 8 | Art 8 | 5           | 5  | AAA             | AA  | 100%            | 71% |
| Amundi Index Euro Corporate SRI   | Art 8 | Art 8 | 3           | 4  | AA              | AAA | 93%             | 92% |
| UBS MSCI Europe Clmt Prs Algn'd   | Art 8 | Art 8 | 4           | 4  | AA              | AAA | 99%             | 97% |
| Lyxor Global Green Bd 1-10Y       | Art 8 | Art 8 | 4           | 4  | AA              | AAA | 91%             | 87% |

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: Q2 2023



### What were the top investments of this financial product?

| Largest investments | Sector | % Assets | Country |
|---------------------|--------|----------|---------|
|                     |        |          |         |

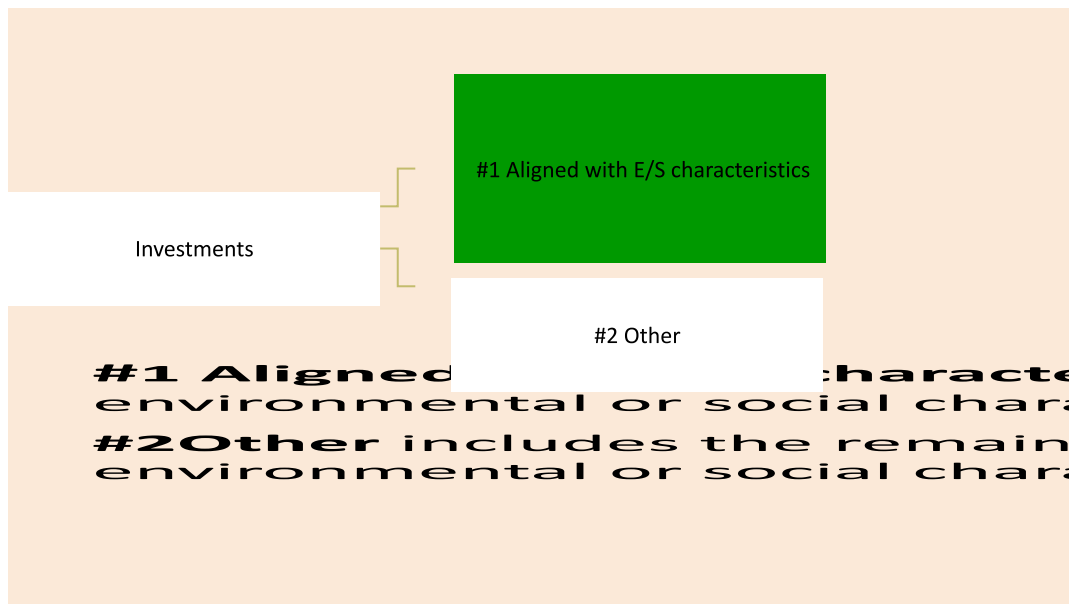
**Asset allocation** describes the share of investments in specific assets.



### What was the proportion of sustainability-related investments?

All funds included in this product are categorized as Article 8 at the moment

### What was the asset allocation?



### Which economic sectors were the investments made?

We use index funds that cover very broad sectors.



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

At the reference period, there were no funds categorized under “other”.



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

After the end of 2022, many funds were reclassified from Article 9 to Article 8, including funds belonging to our product. The main reason has been uncertainty from regulations and fund managers taking a more risk-based approach. As seen in this report, all funds are now Article 8. We have been actively looking for alternatives, meeting and talking to fund managers. The result is that we at the current stage will not change fund selection, however, we will keep actively monitoring the situation until the reclassification is done.



