

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 Q3 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.

Fund	Paris Agreement Aligned		PRI Signatory		CA 100+ Signatory		UNGC Violence		Controversial Weapons		Tobacco		Very Severe Controversies		Tons/MUSD CO2		Green vs. brown revenue		% women on board		% board independence	
	Q3	Q2	Q3	Q2	Q3	Q2	Q3	Q2	Q3	Q2	Q3	Q2	Q3	Q2	Q3	Q2	Q3	Q2	Q3	Q2	Q3	Q2
BNPP Easy Low Carbon 100 Europe	Yes	Yes	Yes	Yes	Yes	Yes	0%	0%	0%	0%	0%	0%	0.6%	0.6%	31.4	33.2	6.7 v 0.0%	6.6 v 0.0%	43%	43%	85%	84%
Lyxor Net Zero 2050 S&P EurozClim	Yes	Yes	Yes	Yes	Yes	Yes	0%	0%	0%	0%	0%	0%	0.0%	0.0%	30.4	16.6	6.3 v 0.2%	4.9 v 0.2%	42%	43%	84%	83%
BNPP Easy MSCI USA SRI PAB	Yes	Yes	Yes	Yes	Yes	Yes	0%	0%	0%	0%	0%	0%	0.0%	0.0%	44.6	57.0	7.5 v 0.0%	7.0 v 0.0%	34%	34%	83%	85%
Amundi EUR Corp Bond Climate PAB	Yes	Yes	Yes	Yes	Yes	Yes	0%	0%	0%	0%	0%	0%	0.0%	0.0%	53.1	60.4	10.5 v 0.7%	10.1 v 0.7%	39%	40%	85%	85%
Lyxor Global Gender Equality	No	No	Yes	Yes	Yes	Yes	0%	0%	0%	0%	0%	0%	0.0%	0.0%	66.5	73.2	5.1 v 0.5%	5.0 v 0.6%	41%	41%	84%	84%
iShares Healthcare Innovation	No	No	Yes	Yes	Yes	Yes	0%	0%	0%	0%	0%	0%	0.0%	0.0%	25.9	25.1	0.0 v 0.0%	0.0 v 0.0%	31%	30%	78%	78%
Amundi MSCI Europe SRI ETF DR	Yes	Yes	Yes	Yes	Yes	Yes	0%	0%	0%	0%	0%	0%	0.0%	0.0%	53.9	53.0	6.5 v 0.0%	5.7 v 0.0%	42%	42%	85%	83%
Amundi Index Euro Corporate SRI	No	No	Yes	Yes	Yes	Yes	0%	0%	0%	0%	0%	0%	0.0%	0.0%	77.9	84.9	5.1 v 0.2%	5.2 v 0.2%	39%	40%	84%	84%
UBS MSCI Europe Clmt Prs Algn	Yes	Yes	Yes	Yes	Yes	Yes	0%	0%	0%	0%	0%	0%	0.3%	0.3%	39.4	43.8	9.0 v 0.5%	8.5 v 0.5%	41%	41%	82%	82%
Lyxor Global Green Bd 1-10Y	No	No	Yes	Yes	Yes	Yes	0%	0%	0%	0%	0%	0%	0.0%	0.0%	224.5	197.2	8.3 v 2.6%	8.3 v 2.5%	41%	41%	84%	83%

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 Rating		MSCI ESG Rating		MSCI ESG global ranking	
	Q3	Q2	Q3	Q2	Q3	Q2	Q3	Q2
BNPP Easy Low Carbon 100 Europe	Art 8	Art 8	5	5	AA	AA	99%	100%
Lyxor Net Zero 2050 S&P EurozClim	Art 8	Art 8	5	5	AA	AA	99%	98%
BNPP Easy MSCI USA SRI PAB	Art 8	Art 8	5	5	AA	AA	99%	99%
Amundi EUR Corp Bond Climate PAB	Art 8	Art 8	4	4	AA	AA	91%	92%
Lyxor Global Gender Equality	Art 8	Art 8	4	4	AA	AA	94%	94%
iShares Healthcare Innovation	Art 8	Art 8	3	2	A	A	38%	36%
Amundi MSCI Europe SRI ETF DR	Art 8	Art 8	5	5	AAA	AAA	100%	100%
Amundi Index Euro Corporate SRI	Art 8	Art 8	3	3	AA	AA	91%	93%
UBS MSCI Europe Clmt Prs Algn	Art 8	Art 8	4	4	AA	AA	99%	99%
Lyxor Global Green Bd 1-10Y	Art 8	Art 8	4	4	AA	AA	87%	91%



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: Q3 2023

Largest investments	% Assets
LYXOR NET ZERO 2050 S&P CLIM GER ETF	14.2%
AMUNDI INDEX EURO CORP UCITS ETF	14.1%
ISHR HEALTHCARE INNOV GER ETF	13.6%
BNP P EASY LOW CARBON 100EUR GER ETF	13.6%
LYXOR GL GENDER EQL UCITS GER ETF	13.5%

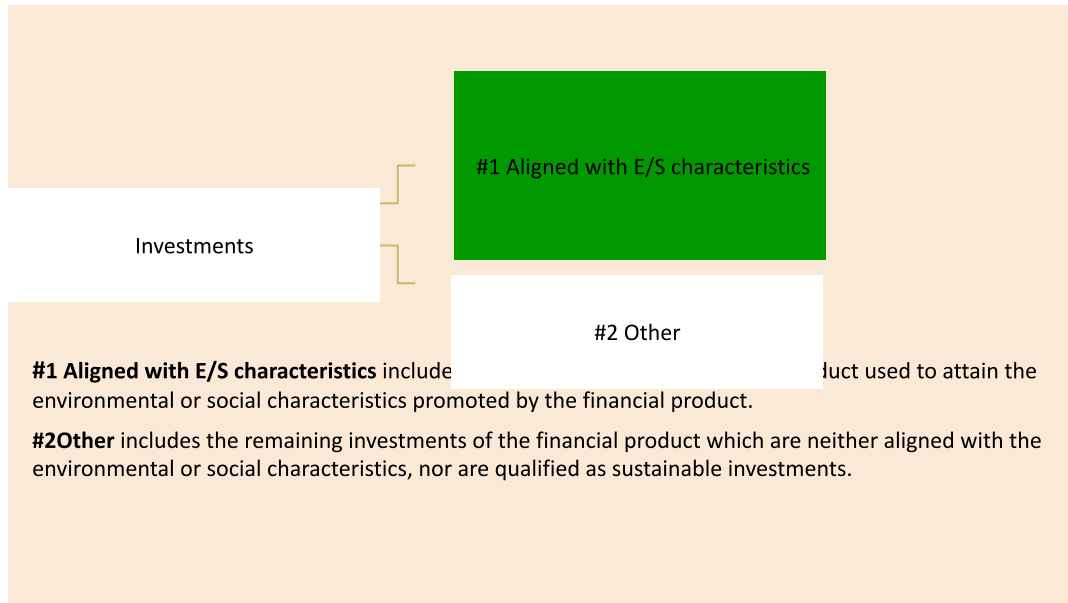
Asset allocation
describes the share
of investments in
specific assets.



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 ETF-s 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 categorised 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.

