

AMUNDI ENHANCED ULTRA SHORT TERM BOND SELECT - E

FACTSHEET

Marketing
Communication

30/11/2025

LONG TERM TREASURY

Article 8

Key Information (Source: Amundi)

Net Asset Value (NAV) : 11,515.38 (EUR)

NAV and AUM as of : 28/11/2025

Assets Under Management (AUM) :

5,397.87 (million EUR)

ISIN code : FR0010830885

Benchmark :

20% ICE BOFA 1-3 YEAR EURO CORPORATE INDEX

+ 80% ESTR CAPITALISE (OIS)

Minimum recommended investment period : 1 year

Morningstar Overall Rating © : 4

Morningstar Category © :

EAA FUND EUR ULTRA SHORT-TERM BOND

Number of funds in the category : 424

Rating date : 31/10/2025

Objective and Investment Policy

The Fund's investment objective, over an investment period of 12 months, is to achieve an outperformance on annual basis of the compounded (80 % taux €str capitalisé + 20 % ICE BofA 1-3Year Euro Corporate Index).

Risk & Reward Profile (SRRI) (Source: Fund Admin)



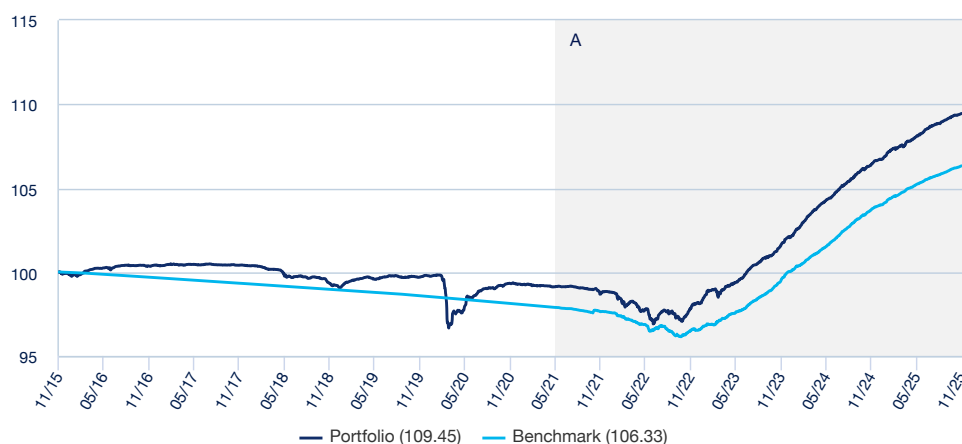
Lower risk, potentially lower rewards

Higher risk, potentially higher rewards

The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

Returns (Source: Fund Admin) - Past performance does not predict future returns

Performance evolution (rebased to 100) from 30/11/2015 to 28/11/2025* (Source: Fund Admin)



A : From 01 June 2021, a new benchmark index is used

Rolling performances * (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	31/12/2024	31/10/2025	29/08/2025	29/11/2024	30/11/2022	30/11/2020	30/11/2015	21/01/2010
Portfolio	2.57%	0.09%	0.56%	2.84%	11.87%	10.21%	9.45%	15.15%
Benchmark	2.26%	0.12%	0.50%	2.50%	10.18%	8.36%	6.33%	8.08%
Spread	0.31%	-0.03%	0.05%	0.35%	1.70%	1.85%	3.12%	7.07%

Calendar year performance * (Source: Fund Admin)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	4.51%	4.01%	-0.67%	-0.46%	-0.50%	0.59%	-1.19%	-0.02%	0.48%	-0.09%
Benchmark	3.96%	3.60%	-1.09%	-0.49%	-0.47%	-0.40%	-0.37%	-0.36%	-0.32%	-0.11%
Spread	0.55%	0.41%	0.42%	0.03%	-0.03%	0.99%	-0.82%	0.34%	0.80%	0.02%

* Source: Fund Admin. The above results pertain to full 12-month period per calendar year. All performances are calculated net income reinvested and net of all charges taken by the Sub-Fund and expressed with the round-off superior. The value of investments may vary upwards or downwards according to market conditions.

Sub-Fund Statistics (Source: Amundi)

	Portfolio
Modified duration	0.55
Credit duration	1.64
Average life	1.88
Average Rating	A-
Nb of Bonds lines without PPT	320
Issuer number	190

Modified duration (in points) estimates a bond portfolio's percentage price change for 1% change in yield

Credit duration (in points) estimates a bond portfolio's percentage price change for 1% change in Credit spread

Average life expressed in years

Risk analysis (rolling) (Source: Fund Admin)

	1 year	3 years	5 years	10 years
Portfolio volatility	0.31%	0.44%	0.63%	0.86%
Benchmark volatility	0.15%	0.29%	0.42%	0.33%
Ex-post Tracking Error	0.22%	0.40%	0.45%	0.80%
Portfolio Information ratio	1.53	1.34	0.75	0.37
Sharpe ratio	1.68	1.67	0.41	0.29

Performance analytics (Source: Fund Admin)

	Inception to date
Maximum drawdown	-3.81%
Recovery period (days)	1,247
Worst month	03/2020
Lowest return	-2.63%
Best month	01/2012
Highest return	1.09%

LONG TERM TREASURY

**Nathalie Coffre**Head of Short-Term Solutions
Management**Laurent Rieu**

Portfolio manager

Management commentary

In November, the markets fluctuated, initially focusing on the results of major technology companies, then on the evolution of expectations regarding interest rate cuts by the US Federal Reserve.

Concerns about the continuation of the shutdown and the results of major technology companies, notably Nvidia and AI in general, triggered a decline in equities and a widening of credit spreads. At the same time, several US data releases complicated the timing of rate cuts, and Jerome Powell's statements that a rate cut at the December meeting was not guaranteed prompted investors to postpone their expectations of Fed monetary easing and briefly increased their risk aversion.

Over the period we have:

- increased our interest rate sensitivity to around 0.55 compared to 0.44 the previous month. At its last meeting, the ECB reiterated that it considered itself "in a good position to observe the evolution of various risks in the coming months," but the decline in economic activity data in the Eurozone, a euro that has appreciated by more than 10% since the beginning of the year, and a US Federal Reserve that is expected to cut rates at least three times next year lead us to believe that if the ECB were to move its rates, it would be downward. However, we think we should see a steepening of the yield curve. We prefer to remain cautious on the long end of our investments by hedging them against interest rate risk.
- slightly increased our portfolio credit duration to around 1.64 compared to 1.58 the previous month. Similarly, our average life is around 1.88 years. In a context of low rates and "under" control inflation, the asset class remains very attractive.
- participated in primary market issuances, a non-exhaustive list of which follows, with their spread (versus same-maturity swap (MS) for fixed rates and versus 3-month Euribor (FRN) for floating rate notes): NACN FRN 11/2027 +44, DT2.625 12/2029 +37, CAT2.541% 11/2028 +32, ORFP2.75% 11/2030 +40, Novob FRN 11/2027 +20, DANBNK FRN 11/2027 +32, ING2.625% 12/2028 +38bp
- reduced our liquidity buffer to around 9%, focusing our investments on high-quality credit issuers, A and AA. Cash was mainly placed via reverse repo contracts (yielding €str +10-15bp on a one-month maturity with daily liquidity)
- continued to strengthen our diversification pocket with "AAA" rated covered bonds.

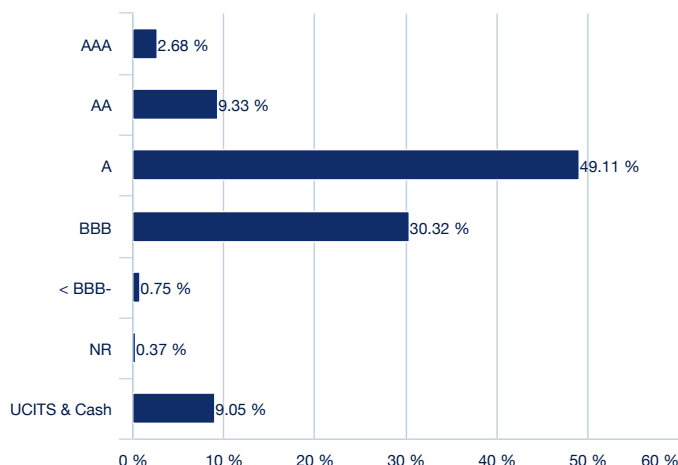
The fund's performance for the month, +11bp (+12 for its index), is mainly explained by the carry of the portfolio, as the two drivers of the portfolio, rates and credit, contributed negatively. For our credit investments, using the ICE BofA Euro Corporate 1-3 year and 1-5 year indices as proxies, these ended wider, moving from 55 to 58 and 65 to 68 basis points respectively. Regarding the rates component of our investments, using German government bonds, the 2-year widened by 6bp, from 1.97 to 2.03%, and the same for the 5-year, +6bp, from 2.23 to 2.29%, contributing slightly negatively to performance in our portfolio.

Portfolio Breakdown (Source: Amundi group)

Top 10 holdings (Source: Amundi)

	Coupon (%)	Maturity	% asset
DANFOSS FINANCE I BV	0.13	28/04/2026	0.75%
ENEL FINANCE INTERNATIONAL NV	2.12	31/12/2025	0.74%
FED CAISSES DESJARDINS QUEBEC	3.25	28/03/2031	0.71%
AAREAL BANK AG	5.88	29/05/2026	0.69%
NATIONAL BANK OF CANADA	FRN	08/11/2027	0.68%
CRELAN SA	5.75	26/01/2028	0.67%
SECURITAS TREASURY IRELAND DAC	4.25	04/04/2027	0.61%
NTT FINANCE CORP	FRN	16/07/2027	0.61%
INFRA PARK	1.63	19/04/2028	0.57%
SERVICIOS FI CA ES FI DE CR SA	3.50	29/09/2028	0.57%

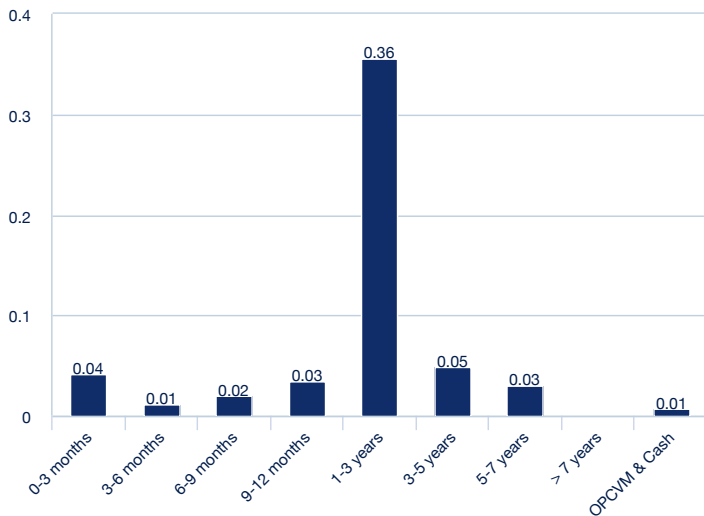
Portfolio breakdown - Long term rating (Source: Amundi)



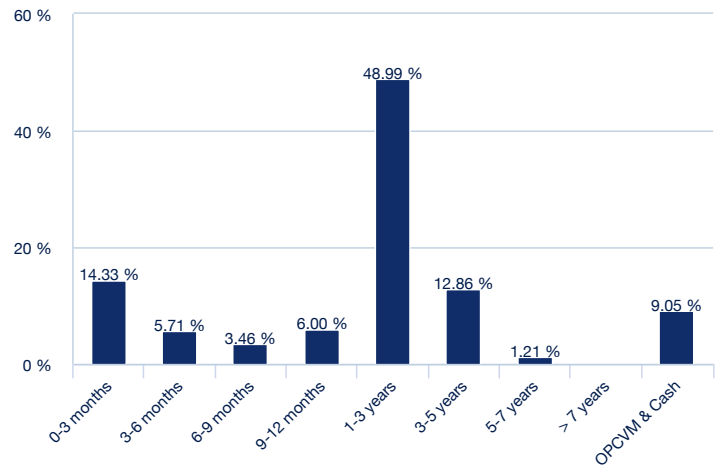
Total can be different from 100% to reflect the real portfolio exposure (includes derivatives). Stocks are selected based on the judgment of the management with respect to the internal risk monitoring policy of the management company

LONG TERM TREASURY ■

Breakdown by maturity (basis points of Modified Duration, Source: Amundi)

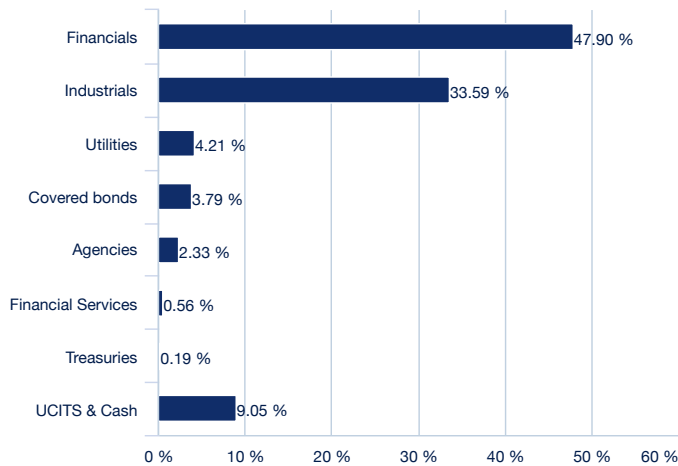


Portfolio breakdown by maturity (Source: Amundi)



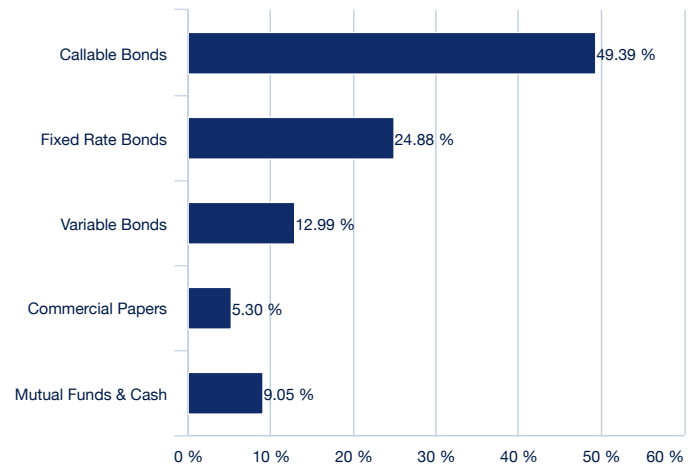
The total may be different by up to 100% to reflect the portfolio's real exposure (consideration of derivative instruments)

Sector breakdown (Source: Amundi)



The total may be different by up to 100% to reflect the portfolio's real exposure (consideration of derivative instruments)

Breakdown by instrument type (Source: Amundi)



The total may be different by up to 100% to reflect the portfolio's real exposure (consideration of derivative instruments)

Long-Term ratings / maturity matrix (Source: Amundi)

	AAA	AA	A	BBB		UCITS & Cash	NR	Total
0-3 months	0.06%	0.77%	5.33%	7.44%	0.36%	-	0.37%	14.33%
3-6 months	-	-	3.84%	1.87%	-	-	-	5.71%
6-9 months	-	-	1.27%	2.13%	0.06%	-	-	3.46%
9-12 months	-	0.86%	3.17%	1.96%	-	-	-	6.00%
1-3 years	1.64%	5.24%	27.19%	14.60%	0.33%	-	-	48.99%
3-5 years	0.99%	2.46%	7.10%	2.31%	-	-	-	12.86%
5-7 years	-	-	1.21%	0.00%	-	-	-	1.21%
> 7 years	-	-	0.00%	0.00%	-	-	-	0.00%
OPCVM & Cash	-	-	-	-	-	9.05%	-	9.05%
Total	2.68%	9.33%	49.11%	30.32%	0.75%	9.05%	0.37%	101.61%

Total can be different from 100% to reflect the real portfolio exposure (includes derivatives). Stocks are selected based on the judgment of the management with respect to the internal risk monitoring policy of the management company

LONG TERM TREASURY

Countries / Sectors / Maturities matrix (Source: Amundi)

	OPCVM & Cash	0-3 months	3-6 months	6-9 months	9-12 months	1-3 years	3-5 years	5-7 years	> 7 years	Total
Euro Zone	-	9.77%	4.25%	1.72%	2.42%	25.37%	6.15%	0.19%	0.00%	49.88%
Austria	-	0.12%	-	-	-	0.76%	0.14%	-	-	1.02%
Financials	-	0.12%	-	-	-	0.76%	0.14%	-	-	1.02%
Belgium	-	-	0.42%	-	0.33%	1.94%	-	0.19%	-	2.88%
Industrials	-	-	-	-	-	0.20%	-	-	-	0.20%
Financials	-	-	0.42%	-	0.33%	1.74%	-	0.19%	-	2.69%
Finland	-	-	0.34%	-	-	0.95%	0.33%	-	-	1.62%
Agencies	-	-	-	-	-	-	0.15%	-	-	0.15%
Industrials	-	-	0.34%	-	-	-	0.18%	-	-	0.51%
Financials	-	-	-	-	-	0.95%	-	-	-	0.95%
France	-	2.68%	0.92%	-	0.24%	4.90%	2.28%	0.00%	0.00%	11.01%
Agencies	-	0.37%	-	-	-	-	0.20%	-	-	0.57%
Industrials	-	0.52%	0.03%	-	0.07%	2.28%	1.22%	0.00%	0.00%	4.12%
Utilities	-	0.48%	-	-	-	0.24%	0.00%	-	-	0.73%
Financials	-	1.31%	0.89%	-	0.16%	2.24%	0.42%	-	-	5.03%
Covered bonds	-	-	-	-	-	0.13%	0.44%	-	-	0.57%
Germany	-	2.66%	1.43%	0.96%	0.74%	7.00%	1.89%	-	0.00%	14.68%
Agencies	-	0.25%	-	-	-	0.27%	-	-	-	0.52%
Industrials	-	1.16%	0.65%	0.27%	0.74%	3.50%	1.04%	-	0.00%	7.35%
Utilities	-	-	-	-	-	0.18%	0.33%	-	-	0.50%
Financials	-	0.75%	0.78%	0.69%	-	2.79%	0.39%	-	-	5.39%
Covered bonds	-	0.50%	-	-	-	0.27%	0.14%	-	-	0.91%
Greece	-	-	-	-	-	0.68%	-	-	-	0.68%
Financials	-	-	-	-	-	0.68%	-	-	-	0.68%
Ireland	-	0.37%	-	-	-	-	-	-	-	0.37%
Industrials	-	0.37%	-	-	-	-	-	-	-	0.37%
Italy	-	0.80%	0.32%	0.36%	0.48%	4.20%	0.50%	0.00%	0.00%	6.66%
Industrials	-	0.80%	0.15%	0.36%	-	2.69%	0.29%	-	-	4.30%
Utilities	-	-	0.17%	-	0.26%	0.43%	-	0.00%	0.00%	0.86%
Financials	-	-	-	-	-	0.90%	-	-	-	0.90%
Covered bonds	-	-	-	-	0.22%	0.18%	0.21%	-	-	0.60%
Luxembourg	-	0.34%	-	0.24%	-	0.10%	-	-	-	0.68%
Industrials	-	0.34%	-	0.17%	-	-	-	-	-	0.51%
Financials	-	-	-	0.07%	-	0.10%	-	-	-	0.17%
Netherlands	-	2.07%	0.06%	-	0.64%	2.43%	0.61%	-	-	5.81%
Financial Services	-	0.56%	-	-	-	-	-	-	-	0.56%
Utilities	-	0.74%	-	-	-	-	-	-	-	0.74%
Agencies	-	-	0.06%	-	-	0.10%	-	-	-	0.16%
Industrials	-	0.26%	-	-	-	0.15%	0.33%	-	-	0.74%
Financials	-	0.52%	-	-	0.64%	2.18%	0.28%	-	-	3.62%
Spain	-	0.73%	0.76%	0.16%	-	2.42%	0.40%	-	0.00%	4.47%
Industrials	-	0.49%	-	0.07%	-	0.10%	-	-	-	0.66%
Utilities	-	-	-	0.09%	-	-	-	-	0.00%	0.09%
Financials	-	0.24%	0.76%	-	-	2.32%	0.40%	-	-	3.72%
Rest of the world	-	4.56%	1.46%	1.74%	3.58%	23.62%	6.71%	1.01%	0.00%	42.68%
Australia	-	0.27%	-	-	-	0.81%	0.00%	-	-	1.07%
Financials	-	0.27%	-	-	-	0.81%	-	-	-	1.07%
Canada	-	0.70%	0.48%	-	1.02%	5.03%	1.01%	0.85%	-	9.09%
Industrials	-	-	-	-	-	-	-	0.14%	-	0.14%
Financials	-	0.70%	0.48%	-	1.02%	4.52%	1.01%	0.71%	-	8.44%
Covered bonds	-	-	-	-	-	0.51%	-	-	-	0.51%
Czech Republic	-	-	0.20%	-	0.26%	0.83%	-	-	-	1.29%
Utilities	-	-	0.20%	-	0.26%	0.83%	-	-	-	1.29%
Denmark	-	1.47%	-	-	0.42%	1.87%	0.24%	-	-	4.00%
Industrials	-	1.47%	-	-	0.13%	0.98%	-	-	-	2.59%
Financials	-	-	-	-	0.28%	0.89%	0.24%	-	-	1.41%
Japan	-	0.11%	-	-	-	1.30%	0.55%	-	-	1.96%
Industrials	-	0.05%	-	-	-	0.61%	0.26%	-	-	0.92%
Financials	-	-	-	-	-	0.69%	-	-	-	0.69%
Covered bonds	-	0.06%	-	-	-	-	0.29%	-	-	0.35%
Korea	-	-	-	-	-	0.64%	-	-	-	0.64%
Agencies	-	-	-	-	-	0.12%	-	-	-	0.12%
Financials	-	-	-	-	-	0.52%	-	-	-	0.52%
Mexico	-	-	-	-	-	0.00%	0.19%	-	-	0.19%
Treasuries	-	-	-	-	-	-	0.19%	-	-	0.19%
New Zealand	-	-	-	-	-	0.60%	0.15%	-	-	0.76%
Financials	-	-	-	-	-	0.17%	0.15%	-	-	0.32%
Covered bonds	-	-	-	-	-	0.43%	-	-	-	0.43%
Norway	-	0.08%	-	-	-	0.87%	0.65%	-	-	1.59%

LONG TERM TREASURY

Countries / Sectors / Maturities matrix (Source: Amundi)

	OPCVM & Cash	0-3 months	3-6 months	6-9 months	9-12 months	1-3 years	3-5 years	5-7 years	> 7 years	Total
Rest of the world	-	4.56%	1.46%	1.74%	3.58%	23.62%	6.71%	1.01%	0.00%	42.68%
Poland	-	-	-	-	-	0.17%	-	-	-	0.17%
Financials	-	0.08%	-	-	-	0.87%	0.65%	-	-	1.59%
Poland	-	-	-	-	-	0.17%	-	-	-	0.17%
Financials	-	-	-	-	-	0.17%	-	-	-	0.17%
Romania	-	-	-	0.49%	-	0.04%	-	-	-	0.52%
Financials	-	-	-	0.49%	-	0.04%	-	-	-	0.52%
South Africa	-	0.28%	-	-	-	-	-	-	-	0.28%
Industrials	-	0.28%	-	-	-	-	-	-	-	0.28%
Sweden	-	-	0.12%	-	-	1.41%	0.52%	-	-	2.04%
Industrials	-	-	-	-	-	0.87%	0.17%	-	-	1.04%
Financials	-	-	0.12%	-	-	0.54%	0.35%	-	-	1.00%
Switzerland	-	-	-	0.23%	0.36%	-	0.44%	0.16%	-	1.19%
Agencies	-	-	-	-	0.36%	-	0.44%	-	-	0.81%
Financials	-	-	-	0.23%	-	-	-	0.16%	-	0.39%
United Kingdom	-	1.00%	0.12%	0.41%	0.45%	4.91%	1.02%	0.00%	0.00%	7.91%
Industrials	-	0.25%	-	-	0.24%	1.61%	0.28%	0.00%	0.00%	2.39%
Financials	-	0.75%	0.12%	0.41%	0.21%	3.00%	0.61%	-	-	5.11%
Covered bonds	-	-	-	-	-	0.30%	0.12%	-	-	0.41%
United States	-	0.66%	0.54%	0.62%	1.07%	5.15%	1.94%	0.00%	0.00%	9.98%
Industrials	-	0.66%	-	0.47%	1.07%	3.33%	1.94%	0.00%	0.00%	7.48%
Financials	-	-	0.54%	0.14%	-	1.82%	-	-	-	2.50%
UCITS & Cash	9.05%	-	-	-	-	-	-	-	-	9.05%
Total	9.05%	14.33%	5.71%	3.46%	6.00%	48.99%	12.86%	1.21%	0.00%	101.61%

The total may be different by up to 100% to reflect the portfolio's real exposure (consideration of derivative instruments)

Information (Source: Amundi)

Fund structure	Mutual Fund (FCP)
Applicable law	under French law
Management Company	Amundi Asset Management
Custodian	CACEIS Bank
Share-class inception date	21/01/2010
Share-class reference currency	EUR
Classification	Bonds & other international debt securities
Type of shares	Accumulation
ISIN code	FR0010830885
Bloomberg code	-
Minimum first subscription / subsequent	2 Share(s) / 1 thousandth(s) of (a) share(s)
Frequency of NAV calculation	Daily
Dealing times	Orders received each day D day before 12:25
Entry charge (maximum)	0.00%
Management fee (p.a. max)	0.53% IAT
Performance fees	Yes
Maximum performance fees rate (% per year)	15.00%
Exit charge (maximum)	0.00%
Management fees and other administrative or operating costs	0.46%
Transaction costs	0.06%
Conversion charge	-
Minimum recommended investment period	1 year
Benchmark index performance record	01/06/2021: 80.00% ESTR CAPITALISE (OIS) + 20.00% ICE BOFA 1-3 YEAR EURO CORPORATE INDEX 21/01/2010: 100.00% EONIA CAPITALISE (O.I.S.) (BASE 360) - DISCONTINUED
UCITS compliant	UCITS
Current/Forward price	Forward pricing
Redemption Date	D+2
Subscription Value Date	D+2
Characteristic	Master UCITS

LONG TERM TREASURY ■

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LONG TERM TREASURY ■

SRI Terminology

Socially Responsible Investment (SRI)

The SRI expresses sustainable development objectives in investment decisions by adding Environmental, Social and Governance (ESG) criteria in addition to the traditional financial criteria.

SRI thus aims to balance economic performance and social and environmental impact by financing companies and public entities which contribute to sustainable development whatever their business sector. By influencing the governance and behaviour of stakeholders, SRI promotes a responsible economy.

ESG criteria

The criteria are extra-financial criteria used to assess the Environmental, Social and Governance practices of companies, states or local authorities:

"E" for Environment (energy and gas consumption levels, water and waste management, etc.).

"S" for Social/Society (respect for human rights, health and safety in the workplace, etc.).

"G" for Governance (independence of board of directors, respect for shareholders' rights, etc.).

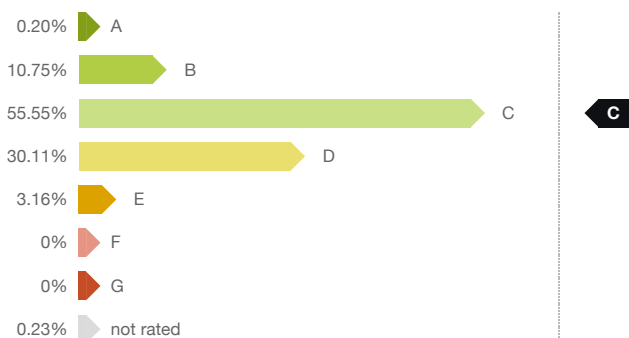
SRI according to Amundi

An SRI portfolio follows these rules :

- 1 - Exclusion of F and G scores¹
- 2 - Overall portfolio rating above the benchmark index/investment universe rating after exclusion of 20% of the lowest rated issuers
- 3 - ESG rating for 90% minimum of portfolio stock²

AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

Of Portfolio³From the universe of reference³

Evaluation by ESG criteria (Source: Amundi)

Environment	C
Social	C
Governance	D
Overall Rating	C

Benchmark ESG : ICE BOFA 1-3 YEAR GLOBAL CORPORATE INDEX

Coverage of ESG¹ analysis (Source: Amundi)

Issuer number	190
% of the portfolio with an ESG rating ²	99.77%

¹ If an issuer's rating is downgraded to E, the manager has a period of three months in which to sell the security. A tolerance is authorized for buy and hold funds.

² Outstanding securities in terms of ESG criteria excluding cash assets.

³ The investment universe is defined by the fund's reference indicator. If the fund does not have an indicator, it is defined by type of security, geographic zone and investment themes and business sectors.

For more information, we invite you to consult the fund's transparency charter, which is available on the management company's website and on the AFG website <http://www.afg.asso.fr>.

LONG TERM TREASURY

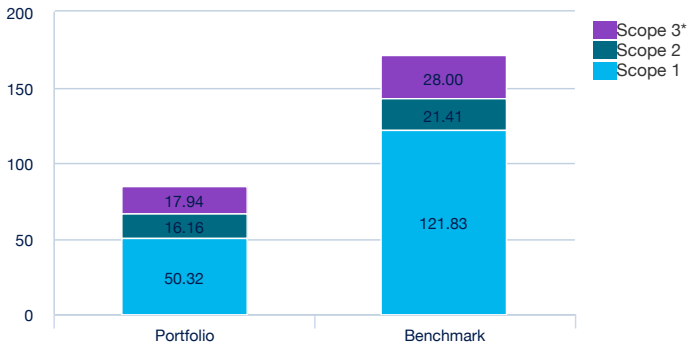
Focus on Environmental, Social and Governance key performance indicators

In addition to the overall ESG assessment of the portfolio and the E, S and G dimensions, the manager uses impact indicators to assess the ESG quality of his portfolio. Four representative indicators of Environment, Social, Human Rights and Governance have been identified. The manager's minimum objective is to deliver a quality score higher than that of the index on at least two of the indicators.

Environment¹

Carbon intensity per euro million of sales

Total carbon intensity (Portfolio/Index) : 84.42 / 171.24



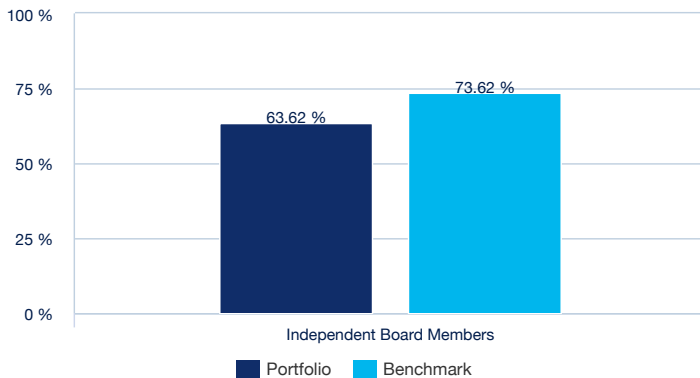
This indicator measures the average emissions in metric tonnes of carbon equivalent per unit of a company's revenue (€ million of sales). This is an indicator of the carbon intensity of the value chain of the companies in the portfolio.

* Source: TRUCOST, first-tier suppliers only.

Coverage rate	Portfolio	Benchmark
	96.53%	96.41%

Governance⁴

Board Independence Percentage

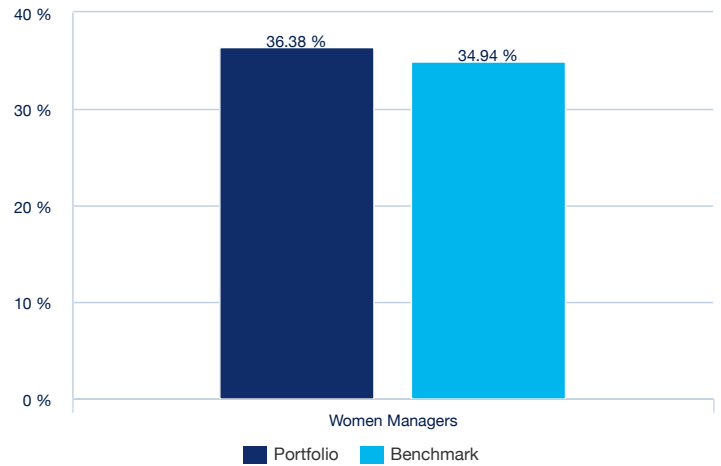


The average percentage of directors that meet the designated criteria for independence. Data provider: Refinitiv

% Rated/Rateable - Independent board members	Portfolio	Benchmark
	89.08%	92.70%

Social²

Managers' Diversity

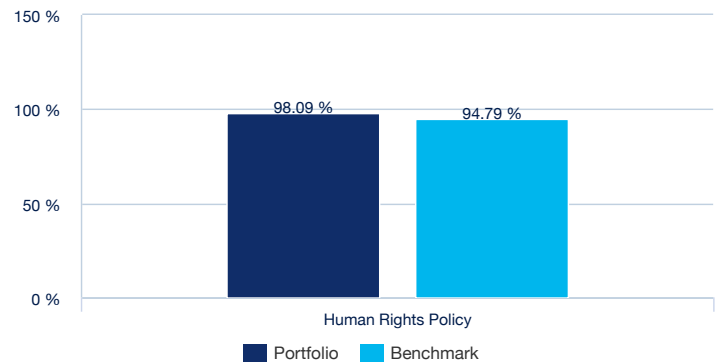


Average percentage of women managers

%Rated/Rateable - Women Managers	Portfolio	Benchmark
	87.87%	84.99%

Human Rights Compliance³

Decent working conditions and freedom of association



Percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association, applied universally regardless of local laws. Data provider: Refinitiv

Coverage rate (Portfolio/Index)	Portfolio	Benchmark
	89.11%	92.93%

LONG TERM TREASURY ■

Sources and definitions

1. Environmental indicator/Climate indicator: Carbon intensity (in metric tons of CO₂ per million of revenue). This data is provided by Trucost. This corresponds to companies' annual greenhouse gas emissions expressed in metric tons of carbon dioxide equivalent. (CO₂e). It covers the six greenhouse gases identified in the Kyoto Protocol with emissions converted into global warming potential (GWP) in CO₂ equivalent.

Definition of scopes:

- Scope 1: All direct emissions from sources that are owned or controlled by a company.
- Scope 2: All indirect emissions arising from the purchase or production of electricity, steam or heat.
- Scope 3: All other indirect emissions, upstream and downstream of the value chain. For reasons of data robustness, Amundi has chosen to use emissions from activities upstream of Scope 3
- Source: Trucost EEL-O model (input/output model extended to the Trucost environment).

2. Management diversity: Average percentage of women managers. This indicator gives a more global measure of the advancement of women within the company than the data limited to the number of women Board members. Data provider: Refinitiv

3. Human Rights Compliance Indicator: percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association and which are applied universally regardless of local laws. This indicator enables better assessment of fundamental human rights issues. Data provider: Refinitiv

4. Board independence: average percentage of independent directors on the Board of Directors. Data provider: Refinitiv

For these 4 indicators, the total for the portfolio/investment universe is equal to the companies' average for these indicators adjusted for their weight in the portfolio/investment universe.

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