

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

Product name: MARCH INTERNATIONAL - MARCH CLIMATE SOLUTIONS

Legal entity identifier: 2138004WT74DWQRDJG88

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.

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.

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

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <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 	<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 <u>NA</u> % of sustainable investments <ul style="list-style-type: none"> <input checked="" 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
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



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

The sub-fund was not invested for the time period in which this information is required, as it was in the "asset-gathering" period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.

● **How did the sustainability indicators perform?**

NA.

● **...and compared to previous periods?**

NA.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

T The sub-fund was not invested for the time period in which this information is required, as it was in the “asset-gathering” period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The sub-fund was not invested for the time period in which this information is required, as it was in the “asset-gathering” period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.

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

The sub-fund was not invested for the time period in which this information is required, as it was in the “asset-gathering” period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.

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

NA.

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 not 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 sub-fund was not invested for the time period in which this information is required, as it was in the “asset-gathering” period. Although the fund published its first net asset value in November 2022, no capital inflows

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.



were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.



What were the top investments of this financial product?

The sub-fund was not invested for the time period in which this information is required, as it was in the “asset-gathering” period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.

What was the proportion of sustainability-related investments?

The sub-fund was not invested for the time period in which this information is required, as it was in the “asset-gathering” period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter..

● What was the asset allocation?

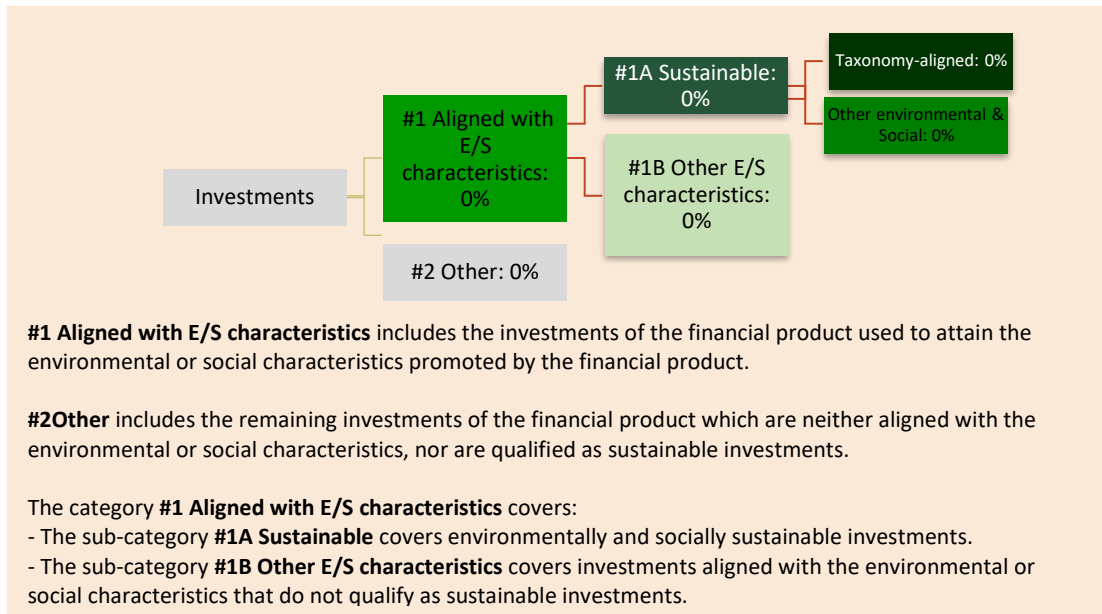
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022



Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **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.



In which economic sectors were the investments made?

NA.

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

The sub-fund was not invested for the time period in which this information is required, as it was in the “asset-gathering” period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

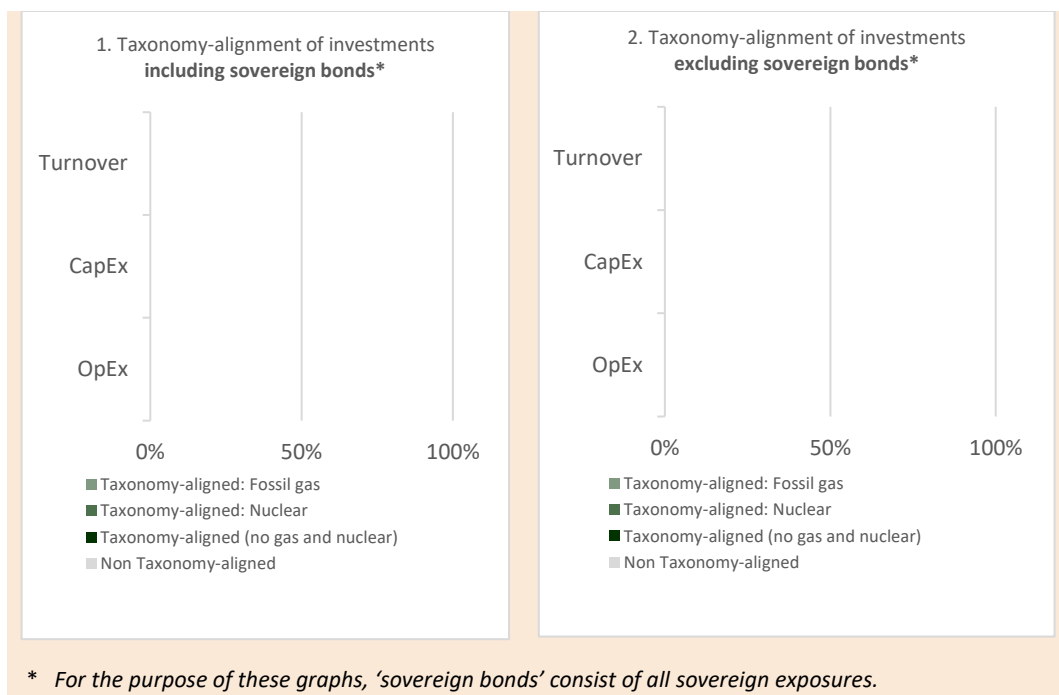
In nuclear energy



No

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 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.



● **What was the share of investments made in transitional and enabling activities?**

NA.

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

NA.



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

The sub-fund was not invested for the time period in which this information is required, as it was in the "asset-gathering" period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.



What was the share of socially sustainable investments?

The sub-fund was not invested for the time period in which this information is required, as it was in the "asset-gathering" period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.

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.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



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

The sub-fund was not invested for the time period in which this information is required, as it was in the “asset-gathering” period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.



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

The sub-fund was not invested for the time period in which this information is required, as it was in the “asset-gathering” period. Although the fund published its first net asset value in November 2022, no capital inflows were registered until January the 9th 2023, date on which the Sub-Fund manager began to construct the portfolio.

Until that date, all the assets under management were held in a deposit account and no transactions were executed. So, no information can be disclosed on this matter.



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

No specific index has been defined to determine the alignment of the product with these characteristics.

- **How does the reference benchmark differ from a broad market index?**
NA.
- **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?**
NA.
- **How did this financial product perform compared with the reference benchmark?**
NA.
- **How did this financial product perform compared with the broad market index?**
NA.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.