ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports
**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: [complete]  
Legal entity identifier: [complete]

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**  
*Tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments*

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>![ ]</td>
<td>![ ]</td>
</tr>
</tbody>
</table>

- **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 EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- **It made sustainable investments with a social objective:** ___%

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

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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.

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To what extent were the environmental and/or social characteristics promoted by this financial product met?  
*List the environmental and/or social characteristics promoted by the financial product. For the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852, in respect of sustainable investments with environmental objectives, list the environmental objectives set out in Article 9 of that Regulation to which the sustainable investment underlying the financial product contributed. For financial products that made sustainable investments with social objectives, list the social objectives]*

- **How did the sustainability indicators perform?**
…and compared to previous periods? [include for financial products where at least one previous periodic report was provided]

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives? [include for financial products that made sustainable investments, where not included in the reply to the above question, describe the objectives. Describe how the sustainable investments contributed to the sustainable investment objective. For the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852, list the environmental objectives set out in Article 9 of that Regulation to which the sustainable investment underlying the financial product contributed]

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective? [include where the financial product includes sustainable investments]

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

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

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.

[Include a statement for the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852]

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? [Include section if the financial product considered principal adverse impacts on sustainability factors]

What were the top investments of this financial product?

<table>
<thead>
<tr>
<th>Largest investments</th>
<th>Sector</th>
<th>% Assets</th>
<th>Country</th>
</tr>
</thead>
</table>

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: [complete]

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?
In which economic sectors were the investments made?

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

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.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures
What was the share of investments made in transitional and enabling activities? [include a breakdown of the proportions of investments during the reference period]

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods? [include where at least one previous periodic report was provided]

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy? [include section only for the financial products referred to in Article 6, first subparagraph, of Regulation (EU) 2020/852 that invested in economic activities that are not environmentally sustainable economic activities, and explain why the financial product invested in economic activities that were not Taxonomy-aligned]

What was the share of socially sustainable investments? [include only where the financial product included sustainable investments with a social objective]

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

What actions have been taken to meet the environmental and/or social characteristics during the reference period? [list the actions taken within in the period covered by the periodic report to meet the environmental or social characteristics promoted by the financial product, including shareholder engagement as referred to in Article 3g of Directive 2007/36/EC and any other engagement relating to the environmental or social characteristics promoted by the financial product]
Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

- **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?**

- **How did this financial product perform compared with the reference benchmark?**

- **How did this financial product perform compared with the broad market index?**