



SFDR Periodic Report Templates

2023

Contents

HELIUM FUND	2
HELIUM PERFORMANCE	15
HELIUM SELECTION	28
HELIUM ALPHA	41
HELIUM INVEST	55
SYQUANT GLOBAL EVENT-DRIVEN	68
SYQUANT TECHNOLOGY	81

Disclaimer:

Please note that the following SFDR Periodic report templates (“the Templates”) refers, as in the annual report of Helium Fund umbrella fund, to each sub-fund of the Helium Fund umbrella fund, namely, Helium Fund, Helium Performance, Helium Selection, Helium Alpha, Helium Invest, Syquant Global Event-Driven, and Syquant Technology, individually referred to as “the Sub-Fund” and identified by the Fund Name and Legal Entity Identifier code (LEI) in each section below, and jointly referred to as “the Sub-Funds”. Although the periodic report templates are provided here for greater convenience, it should be noted that, as regulatory documents, the SFDR periodic report templates of the Sub-Funds are not provided in the present document but in the Helium Fund umbrella fund’s annual report, which is available on SYQUANT Capital’s website. Please refer to the full annual report for information regarding the Sub-Funds’ promotion of environmental and social characteristics and prior to any investment decision regarding any of the Sub-Funds.

HELIUM FUND

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.

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: Helium Fund

Legal entity identifier: 213800ULSZKM6V3Y3I53

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input 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 ___% of sustainable investments</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with a social objective</p> <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>



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

The environmental and social characteristics that were promoted by the financial product (the “Sub-Fund”) and the sustainability indicators that were used to monitor their promotion are described below.

For information regarding the actions taken to promote environmental or social characteristics please refer to the section titled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.

The extent to which such characteristics were promoted, as measured by sustainability indicators, is presented in the sub-section titled “How did the sustainability indicators perform?”.

Environmental characteristics:

- reductions in greenhouse gas (GHG) emissions,
- adherence to certain established international environmental norms (including the Paris Climate Agreement),

- a decline in the production and/or distribution of:
 - thermal coal
 - energy produced from thermal coal,
- a decline in arctic drilling and
- a decline in oil sands exploitation.

Social characteristics:

- Human rights, labour rights, consumer interests, and anti-corruption and tax compliance through the observance of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- Health, welfare and safety through:
 - through reductions in the production and distribution of tobacco products
 - the exclusion of companies producing or distributing controversial weapons.

Please note that derivative financial instruments, in particular, equity swaps, options, and futures have contributed to the attainment of the environmental or social characteristics promoted by this financial product.

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

Sustainability indicators

The sustainability indicators for each environmental and social characteristic that were promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
 - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
 - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
 - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
 - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
 - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds pre-determined thresholds.
- **Reduction in tobacco production and distribution:**
 - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**

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

- Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
 - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.
- **Reduction in the production and sale of controversial weapons:**
 - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
 - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (for sovereign bonds only):**
 - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

Please note that except for exclusions relating to controversial weapons and sovereign bonds issued by non-ratified the Paris Climate Agreement, our view is that short exposures do not benefit the issuers concerned and for this reason, we aimed to promote the above characteristics only through long exposures. To represent this fund's ESG performance most accurately, the figures regarding the sustainability indicators below only take into account long exposures.

The performance of each sustainability indicator is provided in the table below.

Adverse sustainability indicator	Metric	2023	2022
GHG emissions (tCO2e)	Scope 1 GHG emissions	40 923	57 060
	Scope 2 GHG emissions	13 857	11 761
	Scope 3 GHG emissions	685 963	534 277
	Total GHG emissions	740 743	603 098
Carbon footprint (tCO2e/mEUR)	Carbon footprint	820	569
GHG intensity of investee companies (tCO2e/mEUR)	GHG intensity of investee companies	1 274	1 049
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	11.6%	10.2%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	0.0%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	11.1%	9.4%
Exposure to controversial weapons (anti-personnel mines,	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%

cluster munitions, chemical weapons and biological weapons)	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	0
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	0
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	0
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	0
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	0
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the SFDR precontractual annex of the fund and its Coal Exit Policy.	0	0

Please note that none of the above indicators are subject to an assurance provided by an auditor or a review by a third party.

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

Please refer to the table in the previous section.

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

N/A.

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

N/A.

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

N/A.

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

N/A.

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.

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?

The Sub-Fund considered the principal adverse impacts on sustainability factors by monitoring, on a quarterly basis, the principal adverse impact metrics listed below and considering these indicators to assess further portfolio construction processes:

- Scope 1, 2, and 3 greenhouse gas (GHG) emissions,
- total GHG emissions,
- carbon footprint,
- GHG intensity of investee companies,
- Share of investments in companies active in the fossil fuel sector,
- Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies involved in the manufacture or selling of controversial weapons.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Lagardere SA	Telecommunication	4.85%	France
Aker BP ASA	Energy	4.78%	Norway
Munksjo Oyj	Materials	2.39%	Finland
Koninklijke DSM NV	Materials	2.20%	Netherlands
Worldline SA	Information Technology	2.14%	France
AMERICA MOVIL BV	Telecommunication	2.02%	Mexico
Horizon Pharma Plc	Health Care	1.93%	USA
ABU DHABI NATIONAL OIL	Consumer Discretionary	1.86%	United Arab Emirates
Fresenius SE & Co KGaA	Health Care	1.72%	Deutschland
Metropolitan Life Global	Financials	1.54%	USA
RAG-Stiftung	Energy	1.45%	Deutschland

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/01/2023 - 31/12/2023.

Wells Fargo & Co	<i>Industrials</i>	1.34%	USA
Wendel SA	<i>Financials</i>	1.33%	France
GN Store Nord A/S	<i>Consumer Staples</i>	1.28%	Denmark
Osram Licht AG	<i>Industrials</i>	1.28%	Deutschland

The top investments of this financial product are the investments with the largest average weight over the year based on their value at the end of each quarter.



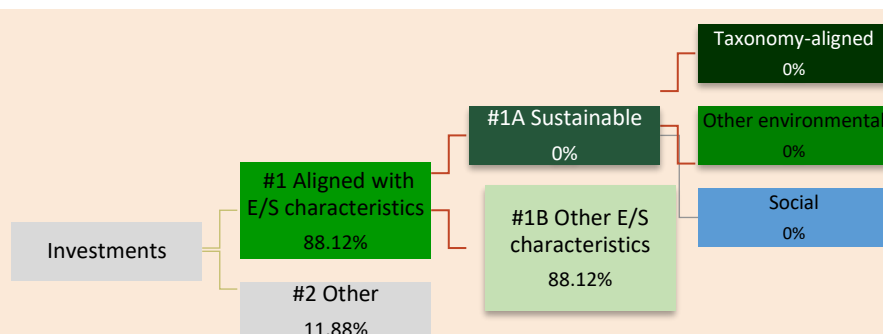
What was the proportion of sustainability-related investments?

Over the period, 88.12% of assets qualified as sustainability-related investments.

● What was the asset allocation?

The proportion of sustainability-related investment was allocated as shown in the table above under the category #1 Aligned with E/S characteristics.

		2023	2022	
#1 Aligned with E/S characteristics	#1A Sustainable	Taxonomy-aligned	0.00%	0.00%
		Other environmental	0.00%	0.00%
		Social	0.00%	0.00%
	#1B Other E/S characteristics	88.12%	84.92%	
#2 Other		11.88%	15.08%	
TOTAL		100.00%	100.00%	



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The remainder of the investments during this period are in the “#2 Other” category and related to cash held as ancillary liquidity or non-ancillary cash, which may not be readily distinguished, and securities and derivatives for which relevant data is not applicable or not available.

● ***In which economic sectors were the investments made?***

Sector	Q1	Q2	Q3	Q4	Annual Avg.
Consumer Discretionary	11.3%	7.2%	4.2%	6.4%	7.3%
Consumer Staples	5.1%	3.6%	4.3%	5.7%	4.7%
Energy	7.1%	8.6%	8.7%	7.1%	7.9%
Financials	26.8%	24.3%	19.4%	24.1%	23.6%
Health Care	5.5%	8.7%	10.4%	6.6%	7.8%
Industrials	7.6%	11.8%	7.7%	8.9%	9.0%
Information Technology	7.1%	10.4%	9.1%	8.1%	8.7%
Materials	5.3%	6.7%	5.4%	8.7%	6.5%
Real Estate	0.9%	2.4%	1.4%	2.0%	1.7%
Telecommunication Services	13.1%	10.5%	16.8%	11.9%	13.1%
Utilities	6.3%	1.6%	2.0%	2.4%	3.1%
Unclassified or N/A	3.9%	4.3%	10.4%	8.1%	6.7%

Sub-sector	Q1	Q2	Q3	Q4	Annual Avg.
Aerospace & Defence	0.11%	0.01%	0.52%	0.51%	0.29%
Air Freight & Logistics	0.00%	0.00%	0.13%	0.26%	0.10%
Airlines	0.54%	0.29%	0.11%	0.00%	0.23%
Auto Components	0.01%	0.05%	0.01%	0.63%	0.18%
Automobile	1.37%	0.00%	0.00%	0.00%	0.34%
Beverages	0.00%	0.00%	0.00%	0.04%	0.01%
Chemicals	0.57%	4.13%	0.04%	0.16%	1.22%
Commercial Banks & Capital Markets	9.14%	10.73%	6.57%	10.08%	9.13%
Commercial Support Services	0.00%	0.84%	2.28%	0.24%	0.84%
Construction	0.26%	0.30%	0.38%	0.33%	0.32%
Construction Materials	0.00%	0.04%	0.04%	0.00%	0.02%
Digital Finance & Payment Processing	2.66%	2.24%	2.35%	3.47%	2.68%
Electric Utilities	5.32%	0.94%	0.93%	0.57%	1.94%
Electrical Equipment	0.37%	0.35%	0.28%	0.34%	0.33%
Electronic Components	0.00%	0.00%	0.18%	0.00%	0.04%
Electronic Devices & Appliances	1.31%	1.48%	0.32%	0.88%	1.00%
Financial Exchanges	0.36%	0.53%	0.50%	1.12%	0.63%
Food Products	0.07%	0.08%	0.57%	2.81%	0.88%
Gas and Electricity Network Operators	0.00%	0.00%	0.45%	0.00%	0.11%
Health Care Equipment & Supplies	1.40%	1.41%	1.64%	2.22%	1.67%
Health Care Facilities & Services	1.77%	2.58%	2.59%	3.07%	2.50%
Heavy Trucks & Construction & Farm Machinery	1.04%	0.88%	0.22%	0.00%	0.53%
Household & Personal Products	0.00%	0.00%	0.06%	0.00%	0.02%
Industrial Conglomerates	0.06%	0.07%	0.00%	2.96%	0.77%
Industrial Machinery & Equipment	0.08%	0.23%	0.19%	0.25%	0.19%
Industrial Support Services	0.00%	0.00%	0.00%	0.00%	0.00%
Insurance	2.53%	2.09%	2.14%	3.01%	2.44%

Integrated Oil & Gas	0.00%	0.00%	0.00%	0.97%	0.24%
Interactive Media & Online Consumer Services	1.05%	1.33%	6.11%	1.18%	2.42%
IT Consulting & Other Services	2.63%	3.57%	1.13%	1.68%	2.25%
Leisure Products	0.00%	0.00%	0.00%	0.04%	0.01%
Marine Transportation	0.00%	0.09%	0.00%	0.00%	0.02%
Media	4.60%	5.30%	6.73%	5.33%	5.49%
Metals Processing & Production	0.70%	1.06%	0.89%	1.25%	0.97%
Mining & Integrated Production	2.82%	0.17%	0.18%	0.67%	0.96%
Mortgage & Public Sector Finance	0.37%	0.41%	0.00%	0.08%	0.21%
Multi-Sector Holdings	1.54%	2.26%	2.96%	3.48%	2.56%
Multi-Utilities	0.00%	0.00%	0.00%	1.15%	0.29%
Oil & Gas Equipment/Services	0.08%	0.10%	0.10%	0.13%	0.10%
Oil & Gas Exploration & Production	5.09%	5.60%	5.73%	3.29%	4.93%
Pharmaceuticals & Biotechnology	1.45%	5.05%	6.18%	2.91%	3.90%
Public & Regional Banks	0.96%	0.57%	0.00%	0.00%	0.38%
Real Estate	4.42%	3.71%	3.35%	3.50%	3.74%
Renewable Electricity	1.08%	1.04%	1.07%	1.10%	1.07%
Research & Consulting Services	0.32%	0.06%	0.36%	0.77%	0.38%
Restaurants	0.00%	0.00%	0.04%	0.90%	0.24%
Retail	5.32%	3.99%	4.23%	4.26%	4.45%
Semiconductors	2.40%	2.70%	0.00%	0.25%	1.34%
Software & Diversified IT Services	0.00%	2.76%	3.06%	1.20%	1.76%
Telecommunications	8.24%	5.02%	5.12%	5.53%	5.98%
Textiles & Apparel	1.62%	1.37%	1.51%	0.99%	1.37%
Trading Companies & Distributors	0.84%	1.20%	0.00%	0.00%	0.51%
Unclassified or N/A	25.84%	23.41%	29.25%	26.38%	26.22%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

The sub-fund's exposure to the fossil fuel sector was 11.6%.



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

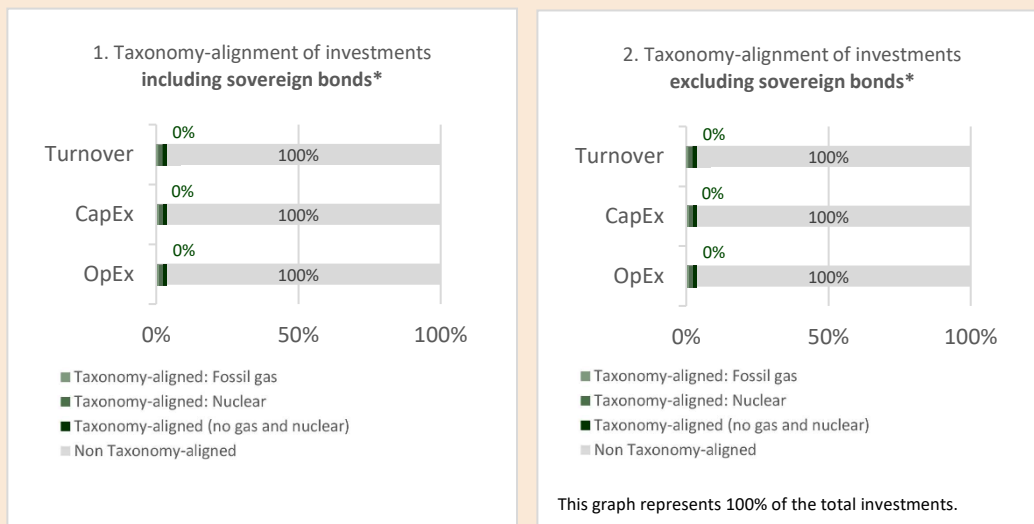
	Q1	Q2	Q3	Q4	Annual
% Taxonomy Alignment (Turnover)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (CapEx)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (OpEx)					

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

¹ Fossil gas and/or nuclear 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 economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- 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.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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

	Q1	Q2	Q3	Q4	Annual
% Enabling	0.00%	0.00%	0.00%	0.00%	0.00%
% Transitional	0.00%	0.00%	0.00%	0.00%	0.00%

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

N/A.



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

N/A.



What was the share of socially sustainable investments?

N/A



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

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.

The “#2 Other” category contained cash, held as ancillary or non-ancillary liquidity or for risk balancing purposes, and securities and derivatives for which relevant data is not applicable or not available.

The Sub-Fund did or could not consider any minimum environmental or social safeguards on these investments.



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

The Sub-Fund has developed and implemented a strategy to attain each of the environmental or social characteristics promoted that composed of two binding pillars, namely, exclusions (A) and active ownership (B).

A – Exclusions

Over the period, the Sub-Fund’s exclusions applied to the following:

- i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy regarding the production and distribution of thermal coal and the coal-based power generation of potential investee companies. These specific maximum thresholds are defined by our Coal Exit Policy as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

- iii. Tobacco, arctic drilling, and oil sands: Our sectoral exclusions of tobacco products, arctic drilling, and oil sands applied maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds were as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

- iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).
- v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.
- vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the exclusions above were only applied to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) were applied both to long and short exposures.

Investments in companies with poor governance practices were prevented thanks to our exclusion of companies violating the UN Global Compact and OECD Guidelines for Multinational Enterprises. Evaluations of the governance practices of investee companies were also made possible by the specific governance ratings provided by our data provider.

B – Active ownership

The Sub-Fund undertook a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Sub-Fund used its voting rights and implemented its individual and collective engagement policy.

Voting

The Sub-Fund's voting policy took as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Sub-Fund's proxy voting guidelines were based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

SYQUANT Capital collaborated with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues lent them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

The Management Company's collective engagement policy focused on violations of established international norms (UN Global Compact, OECD Guidelines for multinational enterprises...) in the areas of Human rights, labour rights, the environment, and corruption.



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

N/A. This financial product does not currently have a reference benchmark.

- ***How does the reference benchmark differ from a broad market index?***
N/A.
- ***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?***
N/A.

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

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

N/A.

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

For purposes of comparison, the financial product's performance in relation to selected sustainability indicators is compared to that of the STOXX Europe 600 in the table below.

Adverse sustainability indicator	Metric	2023	STOXX EURO 600
GHG emissions (tCO2e)	Scope 1 GHG emissions	40 923	53 087
	Scope 2 GHG emissions	13 857	9 370
	Scope 3 GHG emissions	685 963	595 628
	Total GHG emissions	740 743	658 086
Carbon footprint (tCO2e/mEUR)	Carbon footprint	820	844
GHG intensity of investee companies (tCO2e/mEUR)	GHG intensity of investee companies	1 274	1 358
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	11.6%	11.6%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	3.8%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	N/A
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	11.1%	5.0%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%
	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	N/A
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	N/A
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	N/A
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	N/A
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	N/A
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds our Coal Exit Policy thresholds.	0	N/A

HELIUM PERFORMANCE

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.

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: Helium Performance

Legal entity identifier: 213800E2X9CVGKEBAR54

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> 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 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 ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" 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 environmental and social characteristics that were promoted by the financial product (the “Sub-Fund”) and the sustainability indicators that were used to monitor their promotion are described below.

For information regarding the actions taken to promote environmental or social characteristics please refer to the section titled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.

The extent to which such characteristics were promoted, as measured by sustainability indicators, is presented in the sub-section titled “How did the sustainability indicators perform?”.

Environmental characteristics:

- reductions in greenhouse gas (GHG) emissions,
- adherence to certain established international environmental norms (including the Paris Climate Agreement),

- a decline in the production and/or distribution of:
 - thermal coal
 - energy produced from thermal coal,
- a decline in arctic drilling and
- a decline in oil sands exploitation.

Social characteristics:

- Human rights, labour rights, consumer interests, and anti-corruption and tax compliance through the observance of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- Health, welfare and safety through:
 - through reductions in the production and distribution of tobacco products
 - the exclusion of companies producing or distributing controversial weapons.

Please note that derivative financial instruments, in particular, equity swaps, options, and futures have contributed to the attainment of the environmental or social characteristics promoted by this financial product.

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

Sustainability indicators

The sustainability indicators for each environmental and social characteristic that were promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
 - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
 - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
 - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
 - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
 - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds pre-determined thresholds.
- **Reduction in tobacco production and distribution:**
 - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**

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

- Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
 - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.
- **Reduction in the production and sale of controversial weapons:**
 - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
 - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (for sovereign bonds only):**
 - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

Please note that except for exclusions relating to controversial weapons and sovereign bonds issued by non-ratified the Paris Climate Agreement, our view is that short exposures do not benefit the issuers concerned and for this reason, we aimed to promote the above characteristics only through long exposures. To represent this fund's ESG performance most accurately, the figures regarding the sustainability indicators below only take into account long exposures.

The performance of each sustainability indicator is provided in the table below.

Adverse sustainability indicator	Metric	2023	2022
GHG emissions (tCO ₂ e)	Scope 1 GHG emissions	84 556	92 862
	Scope 2 GHG emissions	16 373	17 914
	Scope 3 GHG emissions	1 215 894	846 719
	Total GHG emissions	1 316 823	957 495
Carbon footprint (tCO ₂ e/mEUR)	Carbon footprint	981	579
GHG intensity of investee companies (tCO ₂ e/mEUR)	GHG intensity of investee companies	1 272	1 002
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	9.9%	9.4%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	0.0%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	10.8%	10.2%
Exposure to controversial weapons (anti-personnel mines,	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%

cluster munitions, chemical weapons and biological weapons)	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	0
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	0
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	0
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	0
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	0
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the SFDR precontractual annex of the fund and its Coal Exit Policy.	0	0

Please note that none of the above indicators are subject to an assurance provided by an auditor or a review by a third party.

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

Please refer to the table in the previous section.

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

N/A.

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

N/A.

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

N/A.

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

N/A.

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.

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?

The Sub-Fund considered the principal adverse impacts on sustainability factors by monitoring, on a quarterly basis, the principal adverse impact metrics listed below and considering these indicators to assess further portfolio construction processes:

- Scope 1, 2, and 3 greenhouse gas (GHG) emissions,
- total GHG emissions,
- carbon footprint,
- GHG intensity of investee companies,
- Share of investments in companies active in the fossil fuel sector,
- Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies involved in the manufacture or selling of controversial weapons.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Lagardere SA	Telecommunication	4.76%	France
Aker BP ASA	Energy	2.93%	Norway
Worldline SA	Information Technology	2.19%	France
AMERICA MOVIL BV	Telecommunication	2.05%	Mexico
Koninklijke DSM NV	Materials	2.02%	Netherlands
Fresenius SE & Co KGaA	Health Care	2.02%	Deutschland
Horizon Pharma Plc	Health Care	2.02%	USA
ABU DHABI NATIONAL OIL	Consumer Discretionary	1.79%	United Arab Emirates
Yara International ASA	Materials	1.65%	Norway

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/01/2023 - 31/12/2023.

Metropolitan Life Global	Financials	1.50%	USA
RAG-Stiftung	Energy	1.43%	Deutschland
Atos SE	Information Technology	1.32%	France
Toshiba Corp	Industrials	1.28%	Japan
GN Store Nord A/S	Consumer Staples	1.26%	Denmark
Sandvik AB	Industrials	1.22%	Sweden

The top investments of this financial product are the investments with the largest average weight over the year based on their value at the end of each quarter.



What was the proportion of sustainability-related investments?

Over the period, 88.54% of assets qualified as sustainability-related investments.

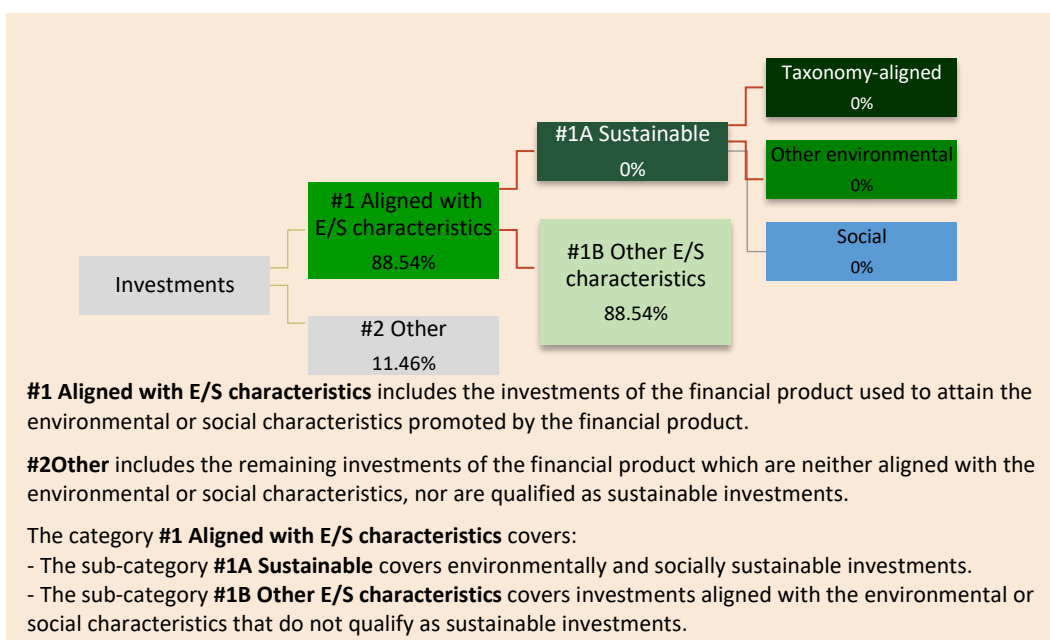
● What was the asset allocation?

The proportion of sustainability-related investment was allocated as shown in the table above under the category #1 Aligned with E/S characteristics.

Asset allocation

describes the share of investments in specific assets.

			2023	2022
#1 Aligned with E/S characteristics	#1A Sustainable	Taxonomy-aligned	0.00%	0.00%
		Other environmental	0.00%	0.00%
		Social	0.00%	0.00%
	#1B Other E/S characteristics	88.54%	83.95%	
#2 Other		11.46%	16.05%	
TOTAL		100.00%	100.00%	



The remainder of the investments during this period are in the “#2 Other” category and related to cash held as ancillary liquidity or non-ancillary cash, which may not be readily distinguished, and securities and derivatives for which relevant data is not applicable or not available.

● *In which economic sectors were the investments made?*

Sector	Q1	Q2	Q3	Q4	Annual Avg.
Consumer Discretionary	11.7%	6.6%	5.0%	5.8%	7.3%
Consumer Staples	4.9%	3.5%	4.1%	5.8%	4.6%
Energy	6.2%	8.1%	9.6%	6.7%	7.6%
Financials	27.6%	25.5%	19.4%	23.1%	23.9%
Health Care	5.0%	9.7%	11.7%	7.6%	8.5%
Industrials	7.7%	12.3%	7.8%	14.1%	10.5%
Information Technology	7.7%	11.5%	10.4%	9.4%	9.7%
Materials	5.7%	5.8%	4.5%	7.0%	5.8%
Real Estate	0.8%	1.6%	1.4%	1.9%	1.4%
Telecommunication Services	11.8%	9.5%	16.2%	10.9%	12.1%
Utilities	5.8%	1.2%	1.1%	0.7%	2.2%
Unclassified or N/A	5.0%	4.7%	8.7%	6.9%	6.3%

Sub-sector	Q1	Q2	Q3	Q4	Annual Avg.
Aerospace & Defence	0.34%	0.24%	0.93%	0.92%	0.60%
Air Freight & Logistics	0.00%	0.00%	0.26%	0.49%	0.19%
Airlines	0.21%	0.34%	0.13%	0.00%	0.17%
Asset Management & Brokerage	0.12%	0.00%	0.04%	0.00%	0.04%
Auto Components	0.13%	0.23%	0.14%	0.58%	0.27%
Automobile	1.58%	0.34%	0.00%	0.00%	0.48%
Beverages	0.00%	0.00%	0.00%	0.09%	0.02%
Chemicals	2.30%	5.76%	1.68%	1.91%	2.91%
Commercial Banks & Capital Markets	9.20%	11.14%	6.73%	9.07%	9.04%
Commercial Support Services	0.00%	0.82%	2.14%	0.23%	0.80%
Construction	0.23%	0.26%	0.31%	0.33%	0.28%
Construction Materials	0.00%	0.10%	0.08%	0.00%	0.04%
Digital Finance & Payment Processing	2.37%	2.46%	2.54%	3.51%	2.72%
Electric Utilities	4.48%	0.00%	0.00%	0.00%	1.12%
Electrical Equipment	0.28%	0.54%	0.32%	0.38%	0.38%
Electronic Components	0.00%	0.00%	0.19%	0.00%	0.05%
Electronic Devices & Appliances	1.68%	1.89%	1.18%	1.95%	1.67%
Financial Exchanges	0.36%	0.98%	0.82%	1.00%	0.79%
Food Products	0.05%	0.21%	0.70%	2.81%	0.94%
Gas and Electricity Network Operators	0.00%	0.00%	0.52%	0.00%	0.13%
Health Care Equipment & Supplies	1.25%	1.36%	1.58%	2.60%	1.70%
Health Care Facilities & Services	1.58%	3.15%	2.72%	3.19%	2.66%
Heavy Trucks & Construction & Farm Machinery	1.16%	1.06%	0.13%	0.00%	0.59%
Household & Personal Products	0.00%	0.00%	0.13%	0.00%	0.03%
Industrial Conglomerates	0.06%	0.07%	0.00%	5.11%	1.31%

Industrial Machinery & Equipment	2.11%	2.36%	1.94%	2.52%	2.23%
Industrial Support Services	0.00%	0.00%	0.00%	0.00%	0.00%
Insurance	2.53%	1.66%	1.51%	2.18%	1.97%
Integrated Oil & Gas	0.68%	1.27%	1.35%	1.50%	1.20%
Interactive Media & Online Consumer Services	1.07%	1.41%	6.54%	1.16%	2.55%
IT Consulting & Other Services	2.61%	3.50%	1.31%	1.77%	2.30%
Marine Transportation	0.00%	0.10%	0.00%	0.00%	0.02%
Media	5.15%	5.62%	6.98%	6.06%	5.96%
Metals Processing & Production	1.17%	1.86%	1.59%	1.86%	1.62%
Mining & Integrated Production	3.67%	0.09%	0.09%	0.43%	1.07%
Mortgage & Public Sector Finance	0.35%	0.41%	0.00%	0.07%	0.21%
Multi-Sector Holdings	1.96%	2.28%	3.72%	3.92%	2.97%
Multi-Utilities	0.20%	0.00%	0.00%	0.00%	0.05%
Oil & Gas Equipment/Services	0.11%	0.13%	0.09%	0.10%	0.11%
Oil & Gas Exploration & Production	2.42%	2.70%	3.60%	3.62%	3.09%
Pharmaceuticals & Biotechnology	1.44%	5.33%	6.90%	3.11%	4.20%
Public & Regional Banks	1.11%	0.48%	0.00%	0.00%	0.40%
Real Estate	4.07%	3.26%	3.07%	3.42%	3.46%
Renewable Electricity	1.21%	1.22%	1.00%	1.12%	1.14%
Research & Consulting Services	0.33%	0.21%	0.35%	1.16%	0.51%
Restaurants	0.00%	0.00%	0.09%	0.14%	0.06%
Retail	5.14%	3.75%	4.21%	4.21%	4.33%
Semiconductors	1.98%	2.26%	0.01%	0.36%	1.15%
Software & Diversified IT Services	0.00%	2.73%	3.19%	1.15%	1.77%
Telecommunications	6.90%	4.00%	3.98%	3.92%	4.70%
Textiles & Apparel	1.96%	2.02%	1.63%	1.16%	1.69%
Trading Companies & Distributors	0.22%	1.19%	0.00%	0.01%	0.36%
Unclassified or N/A	24.45%	19.22%	24.49%	20.88%	22.26%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

The sub-fund's exposure to the fossil fuel sector was 9.9%.



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

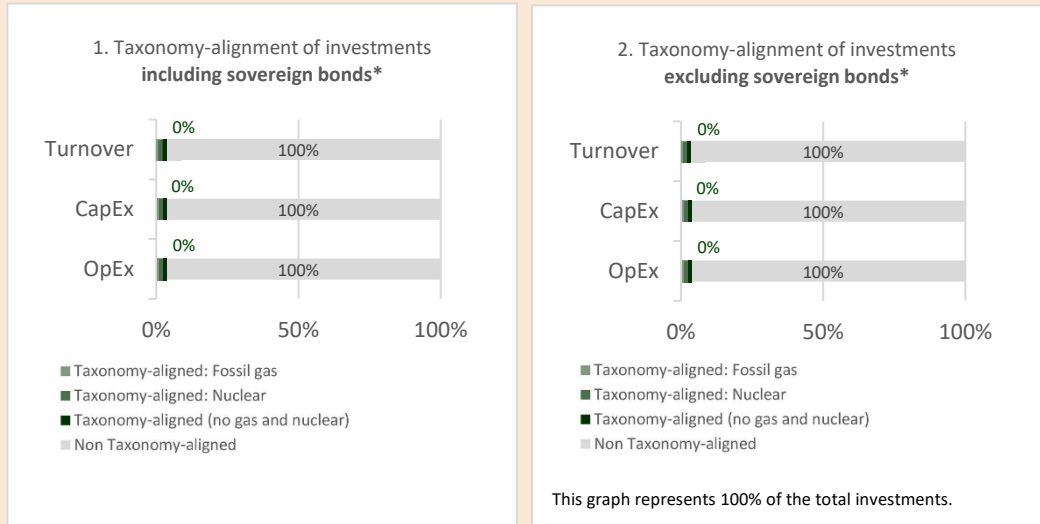
	Q1	Q2	Q3	Q4	Annual
% Taxonomy Alignment (Turnover)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (CapEx)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (OpEx)					

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

² Fossil gas and/or nuclear 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

- 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.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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

	Q1	Q2	Q3	Q4	Annual
% Enabling	0.00%	0.00%	0.00%	0.00%	0.00%
% Transitional	0.00%	0.00%	0.00%	0.00%	0.00%

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

N/A.



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

N/A.



What was the share of socially sustainable investments?

N/A

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.

explanatory note in the left hand margin. The full criteria for fossil gas and nuclear economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



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

The “#2 Other” category contained cash, held as ancillary or non-ancillary liquidity or for risk balancing purposes, and securities and derivatives for which relevant data is not applicable or not available.

The Sub-Fund did or could not consider any minimum environmental or social safeguards on these investments.



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

The Sub-Fund has developed and implemented a strategy to attain each of the environmental or social characteristics promoted that composed of two binding pillars, namely, exclusions (A) and active ownership (B).

A – Exclusions

Over the period, the Sub-Fund’s exclusions applied to the following:

i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.

ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy regarding the production and distribution of thermal coal and the coal-based power generation of potential investee companies. These specific maximum thresholds are defined by our Coal Exit Policy as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

iii. Tobacco, arctic drilling, and oil sands: Our sectoral exclusions of tobacco products, arctic drilling, and oil sands applied maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds were as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).

v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.

vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the exclusions above were only applied to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) were applied both to long and short exposures.

Investments in companies with poor governance practices were prevented thanks to our exclusion of companies violating the UN Global Compact and OECD Guidelines for Multinational Enterprises. Evaluations of the governance practices of investee companies were also made possible by the specific governance ratings provided by our data provider.

B – Active ownership

The Sub-Fund undertook a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Sub-Fund used its voting rights and implemented its individual and collective engagement policy.

Voting

The Sub-Fund’s voting policy took as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Sub-Fund’s proxy voting guidelines were based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

SYQUANT Capital collaborated with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues lent them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

The Management Company’s collective engagement policy focused on violations of established international norms (UN Global Compact, OECD Guidelines for multinational enterprises...) in the areas of Human rights, labour rights, the environment, and corruption.

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

N/A. This financial product does not currently have a reference benchmark.

- ***How does the reference benchmark differ from a broad market index?***
N/A.
- ***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?***
N/A.



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

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

N/A.

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

For purposes of comparison, the financial product's performance in relation to selected sustainability indicators is compared to that of the STOXX Europe 600 in the table below.

Adverse sustainability indicator	Metric	2023	STOXX EURO 600
GHG emissions (tCO2e)	Scope 1 GHG emissions	84 556	88 060
	Scope 2 GHG emissions	16 373	15 557
	Scope 3 GHG emissions	1 215 894	988 954
	Total GHG emissions	1 316 823	1 092 570
Carbon footprint (tCO2e/mEUR)	Carbon footprint	981	844
GHG intensity of investee companies (tCO2e/mEUR)	GHG intensity of investee companies	1 272	1 358
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	9.9%	11.6%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	3.8%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	N/A
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	10.8%	5.0%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%
	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	N/A
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	N/A
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	N/A
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	N/A
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	N/A
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds our Coal Exit Policy thresholds.	0	N/A

HELIUM SELECTION

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.

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: Helium Selection

Legal entity identifier: 213800CJT8Q195CABZ75

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> 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 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 ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" 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 environmental and social characteristics that were promoted by the financial product (the “Sub-Fund”) and the sustainability indicators that were used to monitor their promotion are described below.

For information regarding the actions taken to promote environmental or social characteristics please refer to the section titled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.

The extent to which such characteristics were promoted, as measured by sustainability indicators, is presented in the sub-section titled “How did the sustainability indicators perform?”.

Environmental characteristics:

- reductions in greenhouse gas (GHG) emissions,
- adherence to certain established international environmental norms (including the Paris Climate Agreement),

- a decline in the production and/or distribution of:
 - thermal coal
 - energy produced from thermal coal,
- a decline in arctic drilling and
- a decline in oil sands exploitation.

Social characteristics:

- Human rights, labour rights, consumer interests, and anti-corruption and tax compliance through the observance of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- Health, welfare and safety through:
 - through reductions in the production and distribution of tobacco products
 - the exclusion of companies producing or distributing controversial weapons.

Please note that derivative financial instruments, in particular, equity swaps, options, and futures have contributed to the attainment of the environmental or social characteristics promoted by this financial product.

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

Sustainability indicators

The sustainability indicators for each environmental and social characteristic that were promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
 - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
 - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
 - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
 - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
 - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds pre-determined thresholds.
- **Reduction in tobacco production and distribution:**
 - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**

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

- Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
 - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.
- **Reduction in the production and sale of controversial weapons:**
 - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
 - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (for sovereign bonds only):**
 - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

Please note that except for exclusions relating to controversial weapons and sovereign bonds issued by non-ratified the Paris Climate Agreement, our view is that short exposures do not benefit the issuers concerned and for this reason, we aimed to promote the above characteristics only through long exposures. To represent this fund's ESG performance most accurately, the figures regarding the sustainability indicators below only take into account long exposures.

The performance of each sustainability indicator is provided in the table below.

Adverse sustainability indicator	Metric	2023	2022
GHG emissions (tCO2e)	Scope 1 GHG emissions	42 352	28 950
	Scope 2 GHG emissions	10 676	6 065
	Scope 3 GHG emissions	695 548	326 406
	Total GHG emissions	748 576	361 422
Carbon footprint (tCO2e/mEUR)	Carbon footprint	945	613.03
GHG intensity of investee companies (tCO2e/mEUR)	GHG intensity of investee companies	1 242	988.85
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	9.7%	8.7%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	0.0%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	10.2%	10.4%
Exposure to controversial weapons (anti-personnel mines,	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%

cluster munitions, chemical weapons and biological weapons)	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	0
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	0
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	0
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	0
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	0
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the SFDR precontractual annex of the fund and its Coal Exit Policy.	0	0

Please note that none of the above indicators are subject to an assurance provided by an auditor or a review by a third party.

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

Please refer to the table in the previous section.

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

N/A.

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

N/A.

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

N/A.

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

N/A.

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.

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?

The Sub-Fund considered the principal adverse impacts on sustainability factors by monitoring, on a quarterly basis, the principal adverse impact metrics listed below and considering these indicators to assess further portfolio construction processes:

- Scope 1, 2, and 3 greenhouse gas (GHG) emissions,
- total GHG emissions,
- carbon footprint,
- GHG intensity of investee companies,
- Share of investments in companies active in the fossil fuel sector,
- Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies involved in the manufacture or selling of controversial weapons.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Lagardere SA	Telecommunication	4.33%	France
Aker BP ASA	Energy	2.94%	Norway
Telenor ASA	Telecommunication	2.33%	Norway
Worldline SA	Information Technology	2.08%	France
AMERICA MOVIL BV	Telecommunication	2.03%	Mexico
Horizon Pharma Plc	Health Care	1.98%	USA
Fresenius SE & Co KGaA	Health Care	1.89%	Deutschland
DNB BANK ASA	Financials	1.84%	Norway
Koninklijke DSM NV	Materials	1.74%	Netherlands

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01/01/2023 - 31/12/2023.

ABU DHABI NATIONAL OIL	Consumer Discretionary	1.52%	United Arab Emirates
Vallourec SA	Energy	1.51%	France
Vivendi SE	Telecommunication	1.51%	France
Wendel SA	Financials	1.32%	France
RAG-Stiftung	Energy	1.25%	Deutschland
Atos SE	Information Technology	1.24%	France

The top investments of this financial product are the investments with the largest average weight over the year based on their value at the end of each quarter.



What was the proportion of sustainability-related investments?

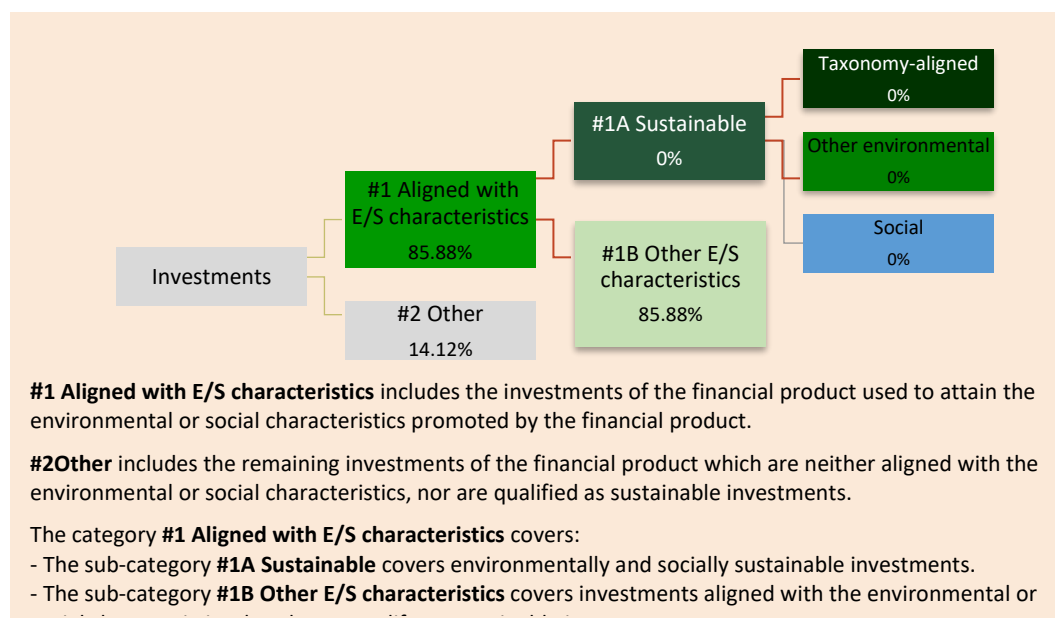
Over the period, 85.88% of assets qualified as sustainability-related investments.

What was the asset allocation?

The proportion of sustainability-related investment was allocated as shown in the table above under the category #1 Aligned with E/S characteristics.

Asset allocation describes the share of investments in specific assets.

			2023	2022
#1 Aligned with E/S characteristics	#1A Sustainable	Taxonomy-aligned	0.00%	0.00%
		Other environmental	0.00%	0.00%
		Social	0.00%	0.00%
	#1B Other E/S characteristics	85.88%	80.92%	
#2 Other			14.12%	19.08%
TOTAL			100.00%	100.00%



The remainder of the investments during this period are in the “#2 Other” category and related to cash held as ancillary liquidity or non-ancillary cash, which may not be readily distinguished, and securities and derivatives for which relevant data is not applicable or not available.

● ***In which economic sectors were the investments made?***

Sector	Q1	Q2	Q3	Q4	Annual Avg.
Consumer Discretionary	10.8%	6.1%	3.9%	5.1%	6.5%
Consumer Staples	5.4%	3.8%	4.3%	5.5%	4.8%
Energy	6.3%	8.4%	9.3%	5.8%	7.4%
Financials	27.6%	24.9%	18.8%	23.5%	23.7%
Health Care	4.8%	9.6%	11.4%	6.8%	8.2%
Industrials	5.8%	10.6%	6.1%	11.0%	8.4%
Information Technology	6.9%	10.6%	9.4%	7.2%	8.5%
Materials	5.6%	5.4%	3.7%	7.2%	5.5%
Real Estate	0.7%	1.2%	1.1%	1.5%	1.1%
Telecommunication Services	15.8%	11.1%	18.0%	13.4%	14.6%
Utilities	5.8%	1.1%	1.0%	0.5%	2.1%
Unclassified or N/A	4.6%	7.1%	12.9%	12.3%	9.2%

Sub-sector	Q1	Q2	Q3	Q4	Annual Avg.
Aerospace & Defence	0.41%	0.32%	0.41%	0.40%	0.39%
Air Freight & Logistics	0.00%	0.00%	0.31%	0.59%	0.23%
Airlines	0.28%	0.44%	0.13%	0.00%	0.21%
Asset Management & Brokerage	0.24%	0.00%	0.07%	0.00%	0.08%
Auto Components	0.01%	0.17%	0.00%	0.73%	0.23%
Automobile	2.04%	0.47%	0.00%	0.00%	0.63%
Beverages	0.41%	0.33%	0.00%	0.18%	0.23%
Chemicals	1.12%	4.39%	0.54%	0.54%	1.65%
Commercial Banks & Capital Markets	8.90%	11.80%	7.66%	11.73%	10.02%
Commercial Support Services	0.00%	0.83%	2.04%	0.21%	0.77%
Construction	0.11%	0.11%	0.20%	0.21%	0.16%
Construction Materials	0.00%	0.17%	0.15%	0.00%	0.08%
Digital Finance & Payment Processing	2.38%	2.52%	2.53%	3.24%	2.67%
Electric Utilities	4.99%	0.00%	0.00%	0.00%	1.25%
Electrical Equipment	0.88%	0.71%	0.36%	0.42%	0.59%
Electronic Components	0.00%	0.00%	0.18%	0.00%	0.05%
Electronic Devices & Appliances	0.76%	0.73%	0.36%	0.93%	0.70%
Financial Exchanges	0.34%	1.03%	0.83%	1.11%	0.83%
Food Products	0.05%	0.32%	0.69%	2.75%	0.95%
Gas and Electricity Network Operators	0.00%	0.00%	0.50%	0.00%	0.12%
Health Care Equipment & Supplies	1.03%	1.48%	1.80%	2.34%	1.66%
Health Care Facilities & Services	1.34%	2.95%	2.38%	2.85%	2.38%
Heavy Trucks & Construction & Farm Machinery	0.95%	0.55%	0.00%	0.00%	0.38%
Household & Personal Products	0.00%	0.00%	0.24%	0.00%	0.06%
Industrial Conglomerates	0.06%	0.05%	0.00%	4.54%	1.16%
Industrial Machinery & Equipment	0.32%	0.19%	0.12%	0.14%	0.19%
Industrial Support Services	0.00%	0.00%	0.00%	0.00%	0.00%

Insurance	2.23%	1.85%	1.49%	1.18%	1.69%
Integrated Oil & Gas	1.29%	1.28%	1.20%	1.19%	1.24%
Interactive Media & Online Consumer Services	0.94%	1.43%	6.36%	1.13%	2.47%
IT Consulting & Other Services	2.96%	3.78%	1.54%	1.75%	2.51%
Marine Transportation	0.00%	0.09%	0.00%	0.00%	0.02%
Media	6.02%	5.32%	7.61%	7.22%	6.54%
Metals Processing & Production	1.81%	2.23%	1.91%	1.83%	1.95%
Mining & Integrated Production	3.78%	0.10%	0.08%	2.25%	1.55%
Mortgage & Public Sector Finance	0.32%	0.39%	0.00%	0.05%	0.19%
Multi-Sector Holdings	2.44%	2.11%	3.74%	3.67%	2.99%
Oil & Gas Equipment/Services	0.08%	0.09%	0.10%	0.10%	0.09%
Oil & Gas Exploration & Production	1.79%	3.29%	3.79%	3.47%	3.09%
Pharmaceuticals & Biotechnology	1.62%	5.35%	6.86%	2.93%	4.19%
Public & Regional Banks	0.97%	0.26%	0.00%	0.39%	0.41%
Real Estate	3.63%	2.82%	2.55%	2.97%	2.99%
Renewable Electricity	1.31%	1.09%	0.79%	0.85%	1.01%
Research & Consulting Services	0.35%	0.36%	0.33%	1.13%	0.54%
Restaurants	0.00%	0.00%	0.16%	0.25%	0.10%
Retail	4.62%	4.08%	3.86%	3.77%	4.08%
Semiconductors	1.26%	1.20%	0.01%	0.27%	0.68%
Software & Diversified IT Services	0.00%	2.75%	3.13%	1.03%	1.73%
Telecommunications	9.85%	5.72%	5.29%	5.37%	6.56%
Textiles & Apparel	1.46%	1.31%	1.07%	0.66%	1.12%
Trading Companies & Distributors	0.29%	1.22%	0.01%	0.01%	0.38%
Unclassified or N/A	24.68%	22.34%	27.00%	23.62%	24.41%

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

The sub-fund's exposure to the fossil fuel sector was 9.7%.



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

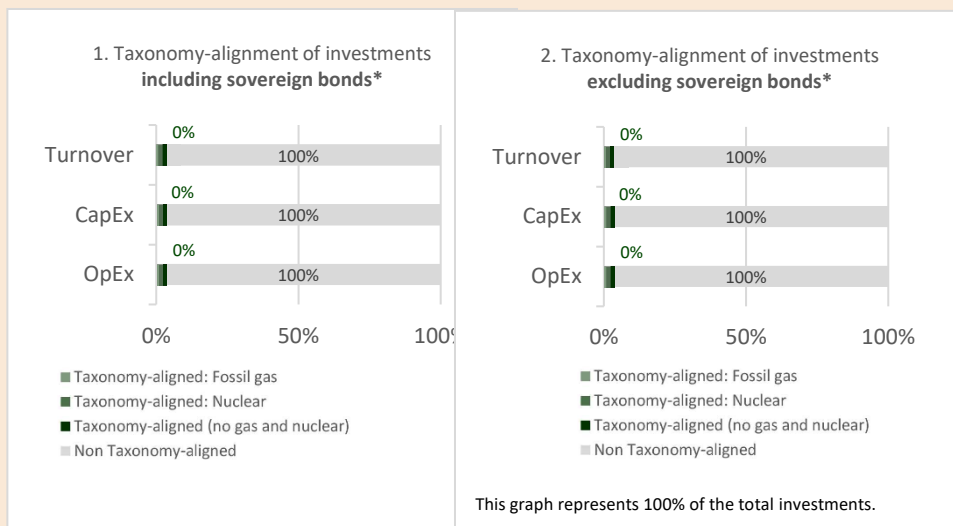
	Q1	Q2	Q3	Q4	Annual
% Taxonomy Alignment (Turnover)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (CapEx)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (OpEx)					

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy³?

³ Fossil gas and/or nuclear 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 economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- 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.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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

	Q1	Q2	Q3	Q4	Annual
% Enabling	0.00%	0.00%	0.00%	0.00%	0.00%
% Transitional	0.00%	0.00%	0.00%	0.00%	0.00%

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

N/A.



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

N/A.



What was the share of socially sustainable investments?

N/A

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 “#2 Other” category contained cash, held as ancillary or non-ancillary liquidity or for risk balancing purposes, and securities and derivatives for which relevant data is not applicable or not available.

The Sub-Fund did or could not consider any minimum environmental or social safeguards on these investments.



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

The Sub-Fund has developed and implemented a strategy to attain each of the environmental or social characteristics promoted that composed of two binding pillars, namely, exclusions (A) and active ownership (B).

A – Exclusions

Over the period, the Sub-Fund’s exclusions applied to the following:

- i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy regarding the production and distribution of thermal coal and the coal-based power generation of potential investee companies. These specific maximum thresholds are defined by our Coal Exit Policy as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

- iii. Tobacco, arctic drilling, and oil sands: Our sectoral exclusions of tobacco products, arctic drilling, and oil sands applied maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds were as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

- iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).
- v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.
- vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the exclusions above were only applied to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) were applied both to long and short exposures.

Investments in companies with poor governance practices were prevented thanks to our exclusion of companies violating the UN Global Compact and OECD Guidelines for Multinational Enterprises. Evaluations of the governance practices of investee companies were also made possible by the specific governance ratings provided by our data provider.

B – Active ownership

The Sub-Fund undertook a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Sub-Fund used its voting rights and implemented its individual and collective engagement policy.

Voting

The Sub-Fund’s voting policy took as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Sub-Fund’s proxy voting guidelines were based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

SYQUANT Capital collaborated with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues lent them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

The Management Company’s collective engagement policy focused on violations of established international norms (UN Global Compact, OECD Guidelines for multinational enterprises...) in the areas of Human rights, labour rights, the environment, and corruption.

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

N/A. This financial product does not currently have a reference benchmark.

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

N/A.

- ***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?***

N/A.



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

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

N/A.

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

For purposes of comparison, the financial product's performance in relation to selected sustainability indicators is compared to that of the STOXX Europe 600 in the table below.

Adverse sustainability indicator	Metric	2023	STOXX EURO 600
GHG emissions (tCO2e)	Scope 1 GHG emissions	42 352	49 476
	Scope 2 GHG emissions	10 676	8 733
	Scope 3 GHG emissions	695 548	554 472
	Total GHG emissions	748 576	612 682
Carbon footprint (tCO2e/mEUR)	Carbon footprint	945	844
GHG intensity of investee companies (tCO2e/mEUR)	GHG intensity of investee companies	1 242	1 358
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	9.7%	11.6%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	3.8%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	N/A
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	10.2%	5.0%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%
	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	N/A
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	N/A
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	N/A
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	N/A
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	N/A
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds our Coal Exit Policy thresholds.	0	N/A

HELIUM ALPHA

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.

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: Helium Alpha

Legal entity identifier: 213800GE4SKC8UNAA991

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p>●● <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p>● <input checked="" type="checkbox"/> No</p> <p><input 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 ___% of sustainable investments</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with a social objective</p> <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>



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

The environmental and social characteristics that were promoted by the financial product (the “Sub-Fund”) and the sustainability indicators that were used to monitor their promotion are described below.

For information regarding the actions taken to promote environmental or social characteristics please refer to the section titled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.

The extent to which such characteristics were promoted, as measured by sustainability indicators, is presented in the sub-section titled “How did the sustainability indicators perform?”.

Environmental characteristics:

- reductions in greenhouse gas (GHG) emissions,
- adherence to certain established international environmental norms (including the Paris Climate Agreement),

- a decline in the production and/or distribution of:
 - thermal coal
 - energy produced from thermal coal,
- a decline in arctic drilling and
- a decline in oil sands exploitation.

Social characteristics:

- Human rights, labour rights, consumer interests, and anti-corruption and tax compliance through the observance of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- Health, welfare and safety through:
 - through reductions in the production and distribution of tobacco products
 - the exclusion of companies producing or distributing controversial weapons.

Please note that derivative financial instruments, in particular, equity swaps, options, and futures have contributed to the attainment of the environmental or social characteristics promoted by this financial product.

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

Sustainability indicators

The sustainability indicators for each environmental and social characteristic that were promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
 - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
 - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
 - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
 - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
 - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds pre-determined thresholds.
- **Reduction in tobacco production and distribution:**
 - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.

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

- **Reduction in oil sands exploitation:**
 - Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
 - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.
- **Reduction in the production and sale of controversial weapons:**
 - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
 - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement** (for sovereign bonds only):
 - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

Please note that except for exclusions relating to controversial weapons and sovereign bonds issued by non-ratified the Paris Climate Agreement, our view is that short exposures do not benefit the issuers concerned and for this reason, we aimed to promote the above characteristics only through long exposures. To represent this fund's ESG performance most accurately, the figures regarding the sustainability indicators below only take into account long exposures.

The performance of each sustainability indicator is provided in the table below.

Adverse sustainability indicator	Metric	2023	2022
GHG emissions (tCO ₂ e)	Scope 1 GHG emissions	1 572	1 718
	Scope 2 GHG emissions	301	293
	Scope 3 GHG emissions	16 143	14 397
	Total GHG emissions	18 016	16 408
Carbon footprint (tCO ₂ e/mEUR)	Carbon footprint	711	657
GHG intensity of investee companies (tCO ₂ e/mEUR)	GHG intensity of investee companies	993	1 145
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	4.5%	8.4%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	0.0%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	19.9%	21.4%

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%
	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	0
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	0
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	0
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	0
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	0
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the SFDR precontractual annex of the fund and its Coal Exit Policy.	0	0

Please note that none of the above indicators are subject to an assurance provided by an auditor or a review by a third party.

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

Please refer to the table in the previous section.

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

N/A.

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

N/A.

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

N/A.

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

N/A.

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.

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?

The Sub-Fund considered the principal adverse impacts on sustainability factors by monitoring, on a quarterly basis, the principal adverse impact metrics listed below and considering these indicators to assess further portfolio construction processes:

- Scope 1, 2, and 3 greenhouse gas (GHG) emissions,
- total GHG emissions,
- carbon footprint,
- GHG intensity of investee companies,
- Share of investments in companies active in the fossil fuel sector,
- Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies involved in the manufacture or selling of controversial weapons.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
CaixaBank SA	Financials	1.63%	Spain
ABU DHABI NATIONAL OIL	Consumer Discretionary	1.39%	United Arab Emirates
Fresenius SE & Co KGaA	Health Care	1.16%	Deutschland
Worldline SA	Information Technology	1.02%	France
Goldman Sachs Group	Financials	0.89%	USA
Metropolitan Life Global	Financials	0.89%	USA
BNP Paribas SA	Financials	0.88%	France
VOLKSWAGEN LEASING	Consumer Discretionary	0.88%	Deutschland
Traton Finance LUX SA	Financials	0.87%	Deutschland
Plus500 Ltd	Financials	0.73%	United Kingdom
Swiss Prime Site AG	Real Estate	0.62%	Switzerland

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/01/2023 - 31/12/2023.

AMERICA MOVIL BV	Telecommunication	0.61%	Mexico
DAIMLER INTL FINANCE BV	Consumer Discretionary	0.61%	Deutschland
SGX TREASURY I PTE LTD	Financials	0.60%	Singapore
Jefferies Financial Group Inc	Financials	0.59%	USA

The top investments of this financial product are the investments with the largest average weight over the year based on their value at the end of each quarter.



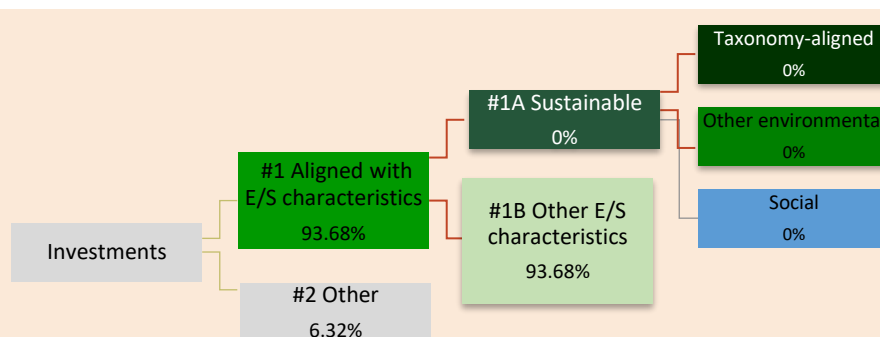
What was the proportion of sustainability-related investments?

Over the period, 93.68% of assets qualified as sustainability-related investments.

What was the asset allocation?

The proportion of sustainability-related investment was allocated as shown in the table above under the category #1 Aligned with E/S characteristics.

			2023	2022
#1 Aligned with E/S characteristics	#1A Sustainable	Taxonomy-aligned	0.00%	0.00%
		Other environmental	0.00%	0.00%
		Social	0.00%	0.00%
	#1B Other E/S characteristics		93.68%	93.57%
#2 Other		6.32%	6.43%	
TOTAL		100.00%	100.00%	



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The remainder of the investments during this period are in the “#2 Other” category and related to cash held as ancillary liquidity or non-ancillary cash, which may not be readily distinguished, and securities and derivatives for which relevant data is not applicable or not available.

● *In which economic sectors were the investments made?*

Sector	Q1	Q2	Q3	Q4	Annual Avg.
Consumer Discretionary	17.3%	15.5%	20.8%	12.9%	16.6%
Consumer Staples	2.8%	1.6%	6.7%	8.6%	4.9%
Energy	2.7%	1.8%	3.1%	4.0%	2.9%
Financials	11.7%	19.2%	20.9%	18.9%	17.7%
Health Care	8.3%	6.9%	8.5%	13.9%	9.4%
Industrials	20.6%	18.7%	13.5%	9.4%	15.5%
Information Technology	10.8%	9.5%	7.4%	7.9%	8.9%
Materials	5.7%	4.0%	4.4%	8.3%	5.6%
Real Estate	4.5%	6.2%	4.6%	2.5%	4.4%
Telecommunication Services	5.5%	8.7%	5.6%	6.6%	6.6%
Utilities	0.6%	0.9%	0.3%	2.5%	1.1%
Unclassified or N/A	9.5%	7.2%	4.3%	4.3%	6.3%

Sub-sector	Q1	Q2	Q3	Q4	Annual Avg.
Aerospace & Defence	0.58%	0.06%	0.00%	0.00%	0.16%
Air Freight & Logistics	0.00%	0.48%	0.62%	0.53%	0.41%
Airlines	0.95%	2.31%	1.68%	0.18%	1.28%
Asset Management & Brokerage	2.03%	1.65%	3.18%	2.23%	2.27%
Auto Components	0.88%	0.00%	0.00%	0.00%	0.22%
Automobile	3.74%	1.01%	3.37%	1.51%	2.41%
Auxiliary Financial Services & Data	0.00%	0.15%	0.00%	0.82%	0.24%
Beverages	0.00%	0.85%	2.81%	2.89%	1.64%
Chemicals	3.26%	1.12%	0.47%	2.28%	1.78%
Commercial Banks & Capital Markets	1.61%	7.78%	10.72%	6.80%	6.73%
Commercial Support Services	1.04%	1.44%	0.96%	0.22%	0.91%
Construction	0.00%	0.14%	0.77%	0.00%	0.23%
Construction Materials	2.49%	0.00%	1.14%	1.37%	1.25%
Digital Finance & Payment Processing	2.33%	1.55%	2.35%	0.98%	1.81%
Electric Utilities	0.06%	0.14%	0.26%	1.12%	0.39%
Electrical Equipment	2.51%	1.52%	0.29%	0.00%	1.08%
Electronic Components	1.31%	0.25%	2.34%	0.34%	1.06%
Electronic Devices & Appliances	3.54%	3.16%	1.12%	1.28%	2.27%
Financial Exchanges	0.00%	0.00%	1.19%	1.20%	0.60%
Food Products	0.88%	0.34%	2.44%	3.80%	1.86%
Furniture & Fittings	0.22%	0.00%	0.38%	0.02%	0.15%
Gas and Electricity Network Operators	0.57%	0.71%	0.00%	0.00%	0.32%
Health Care Equipment & Supplies	3.02%	2.17%	2.83%	4.46%	3.12%
Health Care Facilities & Services	1.12%	1.11%	1.19%	2.02%	1.36%
Health Care Technology & Services	0.00%	0.00%	0.95%	0.65%	0.40%

Heavy Trucks & Construction & Farm Machinery	3.15%	1.15%	0.61%	1.10%	1.50%
Household & Personal Products	0.20%	0.04%	0.86%	0.00%	0.28%
Human Resource & Employment Services	0.00%	0.22%	0.03%	0.00%	0.06%
Industrial Conglomerates	1.07%	0.00%	0.00%	1.14%	0.55%
Industrial Machinery & Equipment	5.28%	5.82%	6.11%	3.88%	5.27%
Industrial Support Services	0.79%	3.23%	0.00%	0.34%	1.09%
Insurance	4.40%	4.84%	2.42%	3.86%	3.88%
Integrated Oil & Gas	0.23%	0.00%	1.08%	0.07%	0.34%
Interactive Media & Online Consumer Services	2.85%	3.41%	3.44%	5.13%	3.71%
IT Consulting & Other Services	1.64%	3.59%	0.13%	1.26%	1.65%
Leisure	0.05%	0.00%	0.95%	0.60%	0.40%
Leisure Products	0.55%	0.19%	0.57%	0.93%	0.56%
Marine Transportation	0.00%	0.00%	0.20%	0.47%	0.17%
Media	2.91%	2.67%	0.83%	1.82%	2.06%
Metals Processing & Production	1.07%	1.08%	3.00%	2.63%	1.94%
Mining & Integrated Production	0.32%	1.73%	1.19%	1.48%	1.18%
Mortgage & Public Sector Finance	0.00%	0.00%	0.00%	0.28%	0.07%
Multi-Sector Holdings	0.00%	0.97%	2.34%	2.23%	1.39%
Oil & Gas Equipment/Services	0.67%	0.19%	1.14%	0.95%	0.74%
Oil & Gas Exploration & Production	0.42%	0.16%	0.00%	0.00%	0.15%
Oil & Gas Storage & Pipelines	0.00%	0.00%	0.27%	1.12%	0.35%
Packaging	1.26%	0.17%	0.18%	0.56%	0.54%
Paper & Forest Products	0.23%	0.00%	0.00%	0.00%	0.06%
Pharmaceuticals & Biotechnology	4.36%	3.59%	2.62%	6.01%	4.14%
Public & Regional Banks	1.31%	1.24%	1.98%	2.29%	1.71%
Rail Transportation	0.00%	0.00%	0.50%	0.12%	0.16%
Real Estate	4.09%	5.13%	4.57%	2.48%	4.07%
Renewable Electricity	0.00%	0.00%	0.00%	1.37%	0.34%
Research & Consulting Services	1.81%	4.08%	0.33%	0.37%	1.65%
Restaurants	0.00%	0.08%	2.08%	1.10%	0.82%
Retail	5.11%	4.42%	5.48%	5.39%	5.10%
Semiconductor Equipment	2.71%	1.50%	1.48%	1.71%	1.85%
Semiconductors	0.18%	0.17%	0.89%	0.39%	0.41%
Software & Diversified IT Services	0.84%	1.48%	0.93%	2.87%	1.53%
Telecommunications	2.02%	3.08%	2.07%	2.32%	2.37%
Textiles & Apparel	3.39%	3.94%	4.42%	2.70%	3.61%
Trading Companies & Distributors	1.91%	2.08%	0.29%	0.25%	1.13%
Transportation Infrastructure	1.83%	0.99%	0.00%	0.11%	0.73%
Unclassified or N/A	11.26%	10.89%	6.51%	5.97%	8.66%

The sub-fund's exposure to the fossil fuel sector was 4.5%.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



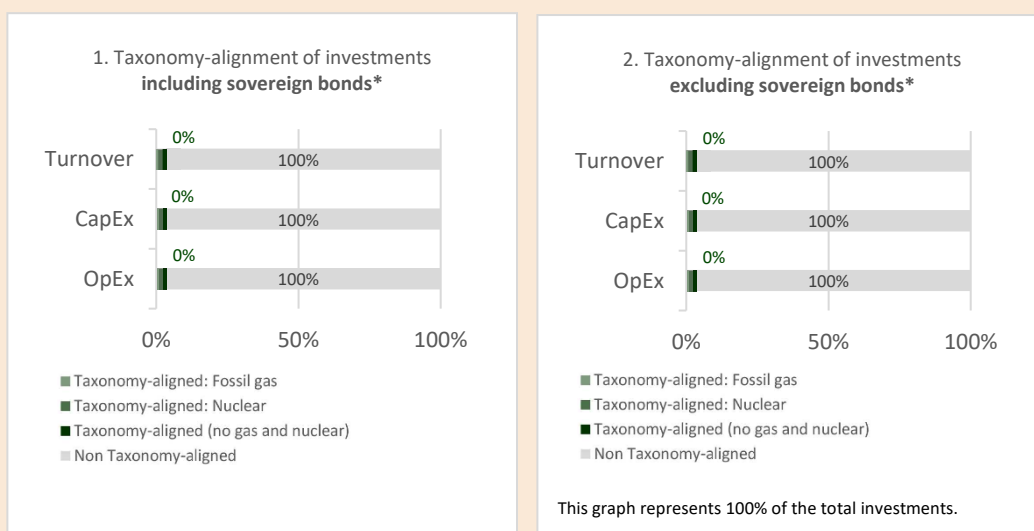
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

	Q1	Q2	Q3	Q4	Annual
% Taxonomy Alignment (Turnover)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (CapEx)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (OpEx)					

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁴?

- 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.



*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?

	Q1	Q2	Q3	Q4	Annual
% Enabling	0.00%	0.00%	0.00%	0.00%	0.00%
% Transitional	0.00%	0.00%	0.00%	0.00%	0.00%

⁴ Fossil gas and/or nuclear 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 economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

N/A.



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

N/A.



What was the share of socially sustainable investments?

N/A



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

The “#2 Other” category contained cash, held as ancillary or non-ancillary liquidity or for risk balancing purposes, and securities and derivatives for which relevant data is not applicable or not available.

The Sub-Fund did or could not consider any minimum environmental or social safeguards on these investments.



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

The Sub-Fund has developed and implemented a strategy to attain each of the environmental or social characteristics promoted that composed of two binding pillars, namely, exclusions (A) and active ownership (B).

A – Exclusions

Over the period, the Sub-Fund’s exclusions applied to the following:

i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.

ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy regarding the production and distribution of thermal coal and the coal-based power generation of potential investee companies. These specific maximum thresholds are defined by our Coal Exit Policy as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

iii. Tobacco, arctic drilling, and oil sands: Our sectoral exclusions of tobacco products, arctic drilling, and oil sands applied maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds were as follows:

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.

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

- iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).
- v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.
- vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the exclusions above were only applied to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) were applied both to long and short exposures.

Investments in companies with poor governance practices were prevented thanks to our exclusion of companies violating the UN Global Compact and OECD Guidelines for Multinational Enterprises. Evaluations of the governance practices of investee companies were also made possible by the specific governance ratings provided by our data provider.

B – Active ownership

The Sub-Fund undertook a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Sub-Fund used its voting rights and implemented its individual and collective engagement policy.

Voting

The Sub-Fund’s voting policy took as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Sub-Fund’s proxy voting guidelines were based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

SYQUANT Capital collaborated with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues lent them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

The Management Company's collective engagement policy focused on violations of established international norms (UN Global Compact, OECD Guidelines for multinational enterprises...) in the areas of Human rights, labour rights, the environment, and corruption.



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

N/A. This financial product does not currently have a reference benchmark.

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

N/A.

● **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?**

N/A.

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

N/A.

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

For purposes of comparison, the financial product's performance in relation to selected sustainability indicators is compared to that of the STOXX Europe 600 in the table below.

Adverse sustainability indicator	Metric	2023	STOXX EURO 600
GHG emissions (tCO ₂ e)	Scope 1 GHG emissions	1 572	1 627
	Scope 2 GHG emissions	301	287
	Scope 3 GHG emissions	16 143	18 245
	Total GHG emissions	18 016	20 159
Carbon footprint (tCO ₂ e/mEUR)	Carbon footprint	711	844
GHG intensity of investee companies (tCO ₂ e/mEUR)	GHG intensity of investee companies	993	1 358
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	4.5%	11.6%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	3.8%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	N/A
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	19.9%	5.0%

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

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%
	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	N/A
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	N/A
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	N/A
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	N/A
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	N/A
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds our Coal Exit Policy thresholds.	0	N/A

HELIUM INVEST

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.

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: Helium Invest

Legal entity identifier: 213800JAMD3MWWOCUS90

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p>
<p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input 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 ___% of sustainable investments</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p style="margin-left: 20px;"><input type="checkbox"/> with a social objective</p> <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>



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

The environmental and social characteristics that were promoted by the financial product (the “Sub-Fund”) and the sustainability indicators that were used to monitor their promotion are described below.

For information regarding the actions taken to promote environmental or social characteristics please refer to the section titled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.

The extent to which such characteristics were promoted, as measured by sustainability indicators, is presented in the sub-section titled “How did the sustainability indicators perform?”.

Environmental characteristics:

- reductions in greenhouse gas (GHG) emissions,
- adherence to certain established international environmental norms (including the Paris Climate Agreement),

- a decline in the production and/or distribution of:
 - thermal coal
 - energy produced from thermal coal,
- a decline in arctic drilling and
- a decline in oil sands exploitation.

Social characteristics:

- Human rights, labour rights, consumer interests, and anti-corruption and tax compliance through the observance of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- Health, welfare and safety through:
 - through reductions in the production and distribution of tobacco products
 - the exclusion of companies producing or distributing controversial weapons.

Please note that derivative financial instruments, in particular, equity swaps, options, and futures have contributed to the attainment of the environmental or social characteristics promoted by this financial product.

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

Sustainability indicators

The sustainability indicators for each environmental and social characteristic that were promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
 - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
 - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
 - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
 - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
 - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds pre-determined thresholds.
- **Reduction in tobacco production and distribution:**
 - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**

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

- Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
 - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.
- **Reduction in the production and sale of controversial weapons:**
 - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
 - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (for sovereign bonds only):**
 - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

Please note that except for exclusions relating to controversial weapons and sovereign bonds issued by non-ratified the Paris Climate Agreement, our view is that short exposures do not benefit the issuers concerned and for this reason, we aimed to promote the above characteristics only through long exposures. To represent this fund's ESG performance most accurately, the figures regarding the sustainability indicators below only take into account long exposures.

The performance of each sustainability indicator is provided in the table below.

Adverse sustainability indicator	Metric	2023	2022
GHG emissions (tCO ₂ e)	Scope 1 GHG emissions	21 996	29 107
	Scope 2 GHG emissions	6 864	4 302
	Scope 3 GHG emissions	378 819	144 291
	Total GHG emissions	407 679	177 700
Carbon footprint (tCO ₂ e/mEUR)	Carbon footprint	792	450
GHG intensity of investee companies (tCO ₂ e/mEUR)	GHG intensity of investee companies	1 054	761
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	7.0%	7.9%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	0.0%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	9.6%	11.9%
Exposure to controversial weapons (anti-personnel mines,	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%

cluster munitions, chemical weapons and biological weapons)	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	0
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	0
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	0
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	0
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	0
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the SFDR precontractual annex of the fund and its Coal Exit Policy.	0	0

Please note that none of the above indicators are subject to an assurance provided by an auditor or a review by a third party.

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

Please refer to the table in the previous section.

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

N/A.

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

N/A.

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

N/A.

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

N/A.

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.

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?

The Sub-Fund considered the principal adverse impacts on sustainability factors by monitoring, on a quarterly basis, the principal adverse impact metrics listed below and considering these indicators to assess further portfolio construction processes:

- Scope 1, 2, and 3 greenhouse gas (GHG) emissions,
- total GHG emissions,
- carbon footprint,
- GHG intensity of investee companies,
- Share of investments in companies active in the fossil fuel sector,
- Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies involved in the manufacture or selling of controversial weapons.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Worldline SA	<i>Information Technology</i>	3.68%	<i>France</i>
RAG-Stiftung	<i>Energy</i>	2.96%	<i>Deutschland</i>
Lagardere SA	<i>Telecommunication</i>	2.54%	<i>France</i>
Sika AG	<i>Industrials</i>	2.18%	<i>Switzerland</i>
Wendel SA	<i>Financials</i>	2.17%	<i>France</i>
AMERICA MOVIL BV	<i>Telecommunication</i>	2.16%	<i>Mexico</i>
Selena Sarl	<i>Financials</i>	2.06%	<i>France</i>
TAG Immobilien AG	<i>Financials</i>	2.03%	<i>Deutschland</i>
Umicore SA	<i>Materials</i>	1.98%	<i>Belgium</i>
Carrefour SA	<i>Consumer Staples</i>	1.97%	<i>France</i>
GN Store Nord A/S	<i>Consumer Staples</i>	1.96%	<i>Denmark</i>

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/01/2023 - 31/12/2023.

ABU DHABI NATIONAL OIL	Consumer Discretionary	1.95%	United Arab Emirates
GEELY SWEDEN FINANCE AB	Industrials	1.87%	China
Indra Sistemas SA	Information Technology	1.86%	Spain
Zalando SE	Consumer Discretionary	1.81%	Deutschland

The top investments of this financial product are the investments with the largest average weight over the year based on their value at the end of each quarter.



What was the proportion of sustainability-related investments?

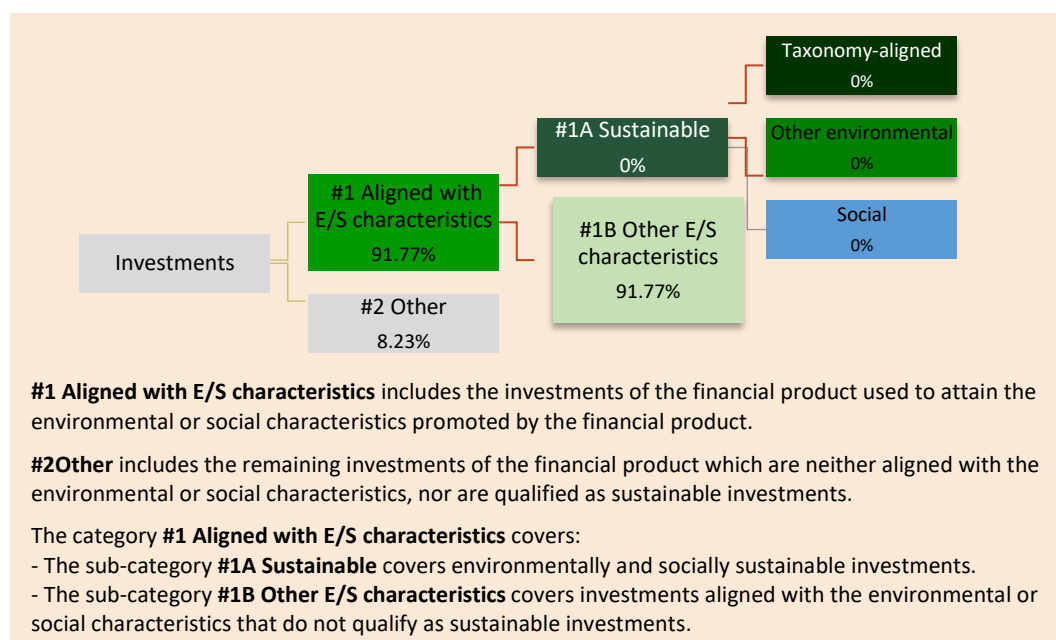
Over the period, 91.77% of assets qualified as sustainability-related investments.

● What was the asset allocation?

The proportion of sustainability-related investment was allocated as shown in the table above under the category #1 Aligned with E/S characteristics.

Asset allocation describes the share of investments in specific assets.

			2023	2022
#1 Aligned with E/S characteristics	#1A Sustainable	Taxonomy-aligned	0.00%	0.00%
		Other environmental	0.00%	0.00%
		Social	0.00%	0.00%
	#1B Other E/S characteristics		91.77%	92.55%
#2 Other		8.23%	7.45%	
TOTAL		100.00%	100.00%	



The remainder of the investments during this period are in the “#2 Other” category and related to cash held as ancillary liquidity or non-ancillary cash, which may not be readily distinguished, and securities and derivatives for which relevant data is not applicable or not available.

● *In which economic sectors were the investments made?*

Sector	Q1	Q2	Q3	Q4	Annual Avg.
Consumer Discretionary	10.1%	8.5%	7.2%	5.5%	7.8%
Consumer Staples	12.0%	9.8%	10.1%	8.8%	10.2%
Energy	6.6%	5.1%	6.0%	3.3%	5.2%
Financials	24.2%	28.2%	29.8%	29.9%	28.0%
Health Care	1.8%	4.6%	6.1%	5.3%	4.4%
Industrials	14.9%	15.3%	12.4%	12.5%	13.8%
Information Technology	13.5%	13.0%	8.9%	14.2%	12.4%
Materials	2.1%	4.0%	4.1%	3.6%	3.5%
Real Estate	2.9%	3.3%	4.4%	5.2%	4.0%
Telecommunication Services	5.9%	5.1%	8.0%	6.1%	6.3%
Utilities	3.3%	1.1%	2.8%	3.1%	2.6%
Unclassified or N/A	2.7%	2.0%	0.3%	2.6%	1.9%

Sub-sector	Q1	Q2	Q3	Q4	Annual Avg.
Aerospace & Defence	0.27%	0.27%	1.66%	1.66%	0.97%
Air Freight & Logistics	0.00%	1.17%	1.17%	1.70%	1.01%
Airlines	1.14%	1.12%	1.12%	0.33%	0.93%
Auto Components	0.46%	0.42%	0.51%	1.34%	0.68%
Automobile	0.45%	0.00%	0.00%	0.00%	0.11%
Beverages	2.56%	2.20%	0.00%	0.00%	1.19%
Chemicals	4.88%	5.34%	0.00%	0.00%	2.55%
Commercial Banks & Capital Markets	7.65%	11.91%	10.23%	12.82%	10.65%
Commercial Support Services	0.00%	0.00%	0.42%	0.11%	0.13%
Construction	1.11%	1.02%	0.98%	1.01%	1.03%
Digital Finance & Payment Processing	4.10%	3.79%	4.27%	4.75%	4.23%
Electric Utilities	2.07%	0.00%	0.00%	0.00%	0.52%
Electrical Equipment	0.28%	0.86%	0.97%	0.79%	0.72%
Electronic Components	0.00%	0.00%	0.00%	0.30%	0.08%
Electronic Devices & Appliances	0.82%	0.75%	0.16%	0.14%	0.47%
Financial Exchanges	1.53%	1.77%	0.92%	0.94%	1.29%
Food Products	0.28%	1.30%	1.40%	1.88%	1.21%
Gas and Electricity Network Operators	0.00%	0.00%	1.41%	1.07%	0.62%
Health Care Equipment & Supplies	1.54%	2.93%	3.39%	4.25%	3.03%
Health Care Facilities & Services	1.79%	3.01%	3.97%	3.08%	2.96%
Industrial Conglomerates	0.03%	0.05%	0.02%	2.48%	0.64%
Insurance	0.52%	0.00%	0.00%	0.00%	0.13%
Interactive Media & Online Consumer Services	2.35%	2.16%	4.22%	3.08%	2.95%
IT Consulting & Other Services	6.20%	6.39%	2.67%	1.71%	4.25%
Leisure	0.00%	0.00%	0.00%	0.65%	0.16%
Media	2.73%	2.44%	2.89%	2.08%	2.54%

Metals Processing & Production	2.30%	2.81%	3.13%	2.94%	2.79%
Mining & Integrated Production	1.57%	0.22%	0.26%	0.24%	0.57%
Multi-Sector Holdings	2.67%	5.40%	7.54%	6.73%	5.59%
Multi-Utilities	0.00%	0.00%	0.00%	0.51%	0.13%
Oil & Gas Equipment/Services	0.03%	0.50%	1.12%	1.01%	0.66%
Oil & Gas Exploration & Production	0.42%	0.37%	0.52%	0.48%	0.45%
Pharmaceuticals & Biotechnology	0.97%	1.11%	1.89%	1.67%	1.41%
Real Estate	6.68%	5.29%	7.86%	8.28%	7.03%
Renewable Electricity	1.99%	2.01%	2.57%	2.62%	2.30%
Research & Consulting Services	0.00%	0.00%	0.00%	3.35%	0.84%
Restaurants	0.00%	0.00%	0.00%	0.14%	0.03%
Retail	8.05%	8.69%	10.56%	5.93%	8.31%
Semiconductors	0.40%	0.36%	0.00%	1.49%	0.56%
Software & Diversified IT Services	0.89%	1.32%	0.49%	0.68%	0.85%
Telecommunications	4.59%	2.65%	2.97%	2.65%	3.22%
Textiles & Apparel	2.01%	0.86%	1.29%	0.00%	1.04%
Trading Companies & Distributors	1.00%	1.48%	0.01%	0.01%	0.63%
Unclassified or N/A	23.92%	19.17%	19.08%	15.09%	19.31%

The sub-fund's exposure to the fossil fuel sector was 7.0%.



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

	Q1	Q2	Q3	Q4	Annual
% Taxonomy Alignment (Turnover)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (CapEx)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (OpEx)					

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁵?

- Yes:
- In fossil gas In nuclear energy
- No

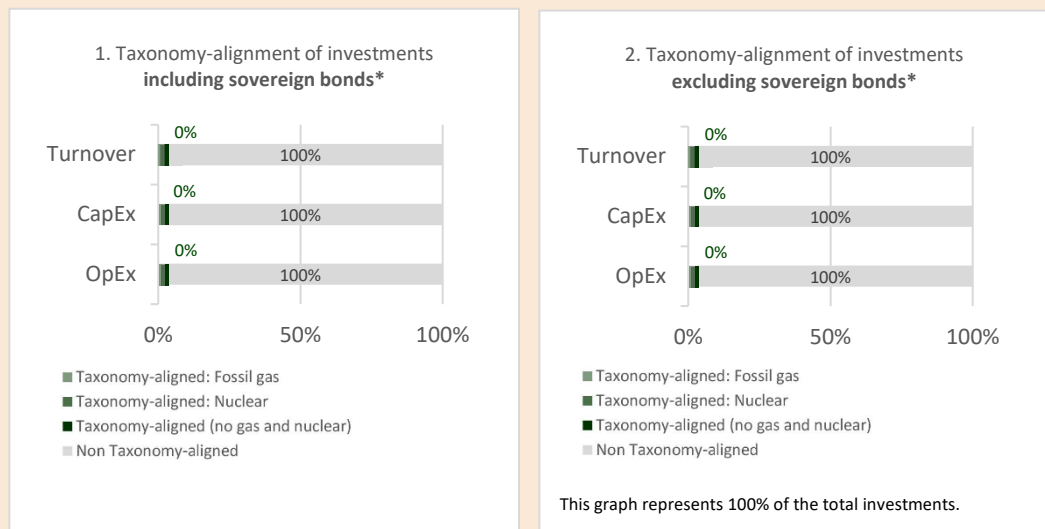
⁵ Fossil gas and/or nuclear activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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

	Q1	Q2	Q3	Q4	Annual
% Enabling	0.00%	0.00%	0.00%	0.00%	0.00%
% Transitional	0.00%	0.00%	0.00%	0.00%	0.00%

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

N/A.



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

N/A.



What was the share of socially sustainable investments?

N/A.



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

The "#2 Other" category contained cash, held as ancillary or non-ancillary liquidity or for risk balancing purposes, and securities and derivatives for which relevant data is not applicable or not available.

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.

The Sub-Fund did or could not consider any minimum environmental or social safeguards on these investments.



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

The Sub-Fund has developed and implemented a strategy to attain each of the environmental or social characteristics promoted that composed of two binding pillars, namely, exclusions (A) and active ownership (B).

A – Exclusions

Over the period, the Sub-Fund’s exclusions applied to the following:

- i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy regarding the production and distribution of thermal coal and the coal-based power generation of potential investee companies. These specific maximum thresholds are defined by our Coal Exit Policy as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

- iii. Tobacco, arctic drilling, and oil sands: Our sectoral exclusions of tobacco products, arctic drilling, and oil sands applied maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds were as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

- iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).
- v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.
- vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the exclusions above were only applied to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) were applied both to long and short exposures.

Investments in companies with poor governance practices were prevented thanks to our exclusion of companies violating the UN Global Compact and OECD Guidelines for Multinational Enterprises. Evaluations of the governance practices of investee companies were also made possible by the specific governance ratings provided by our data provider.

B – Active ownership

The Sub-Fund undertook a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Sub-Fund used its voting rights and implemented its individual and collective engagement policy.

Voting

The Sub-Fund’s voting policy took as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Sub-Fund’s proxy voting guidelines were based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

SYQUANT Capital collaborated with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues lent them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

The Management Company’s collective engagement policy focused on violations of established international norms (UN Global Compact, OECD Guidelines for multinational enterprises...) in the areas of Human rights, labour rights, the environment, and corruption.

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

N/A. This financial product does not currently have a reference benchmark.

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



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

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

For purposes of comparison, the financial product's performance in relation to selected sustainability indicators is compared to that of the STOXX Europe 600 in the table below

Adverse sustainability indicator	Metric	2023	STOXX EURO 600
GHG emissions (tCO ₂ e)	Scope 1 GHG emissions	21 996	34 347
	Scope 2 GHG emissions	6 864	6 065
	Scope 3 GHG emissions	378 819	385 318
	Total GHG emissions	407 679	425 730
Carbon footprint (tCO ₂ e/mEUR)	Carbon footprint	792	844
GHG intensity of investee companies (tCO ₂ e/mEUR)	GHG intensity of investee companies	1 054	1 358
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	7.0%	11.6%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	3.8%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	N/A
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	9.6%	5.0%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%
	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	N/A
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	N/A
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	N/A
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	N/A
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	N/A
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds our Coal Exit Policy thresholds.	0	N/A

SYQUANT GLOBAL EVENT-DRIVEN

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.

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: Syquant Global Event-Driven

Legal entity identifier: 213800MZOGF25D3CPH68

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> 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 type="checkbox"/> It made sustainable investments with a social objective: ___%	<input 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 ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" 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 environmental and social characteristics that were promoted by the financial product (the "Sub-Fund") and the sustainability indicators that were used to monitor their promotion are described below.

For information regarding the actions taken to promote environmental or social characteristics please refer to the section titled "What actions have been taken to meet the environmental and/or social characteristics during the reference period?".

The extent to which such characteristics were promoted, as measured by sustainability indicators, is presented in the sub-section titled "How did the sustainability indicators perform?".

Environmental characteristics:

- reductions in greenhouse gas (GHG) emissions,
- adherence to certain established international environmental norms (including the Paris Climate Agreement),

- a decline in the production and/or distribution of:
 - thermal coal
 - energy produced from thermal coal,
- a decline in arctic drilling and
- a decline in oil sands exploitation.

Social characteristics:

- Human rights, labour rights, consumer interests, and anti-corruption and tax compliance through the observance of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- Health, welfare and safety through:
 - through reductions in the production and distribution of tobacco products
 - the exclusion of companies producing or distributing controversial weapons.

Please note that derivative financial instruments, in particular, equity swaps, options, and futures have contributed to the attainment of the environmental or social characteristics promoted by this financial product.

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

Sustainability indicators

The sustainability indicators for each environmental and social characteristic that were promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
 - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
 - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
 - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
 - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
 - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds pre-determined thresholds.
- **Reduction in tobacco production and distribution:**
 - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**

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

- Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
 - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.
- **Reduction in the production and sale of controversial weapons:**
 - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
 - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (for sovereign bonds only):**
 - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

Please note that except for exclusions relating to controversial weapons and sovereign bonds issued by non-ratified the Paris Climate Agreement, our view is that short exposures do not benefit the issuers concerned and for this reason, we aimed to promote the above characteristics only through long exposures. To represent this fund's ESG performance most accurately, the figures regarding the sustainability indicators below only take into account long exposures.

Please also note that the Sub-Fund did not make any financial investments before the third quarter of the reporting period. Certain figures presented in this annex are calculated, as required in the case of principal adverse impacts (Art.6(3) of Commission Delegated Regulation (EU) 2022/1288), as the average of *annual* figures per quarter. This methodology was retained to reflect the absence of investments in the quarters concerned. In this manner, the sustainability characteristics of the financial product are made coherent with the short span of its investment activity as a proportion of the reporting period.

The performance of each sustainability indicator is provided in the table below.

Adverse sustainability indicator	Metric	2023
GHG emissions (tCO ₂ e)	Scope 1 GHG emissions	1 735
	Scope 2 GHG emissions	1 022
	Scope 3 GHG emissions	88 355
	Total GHG emissions	91 112
Carbon footprint (tCO ₂ e/mEUR)	Carbon footprint	304
GHG intensity of investee companies (tCO ₂ e/mEUR)	GHG intensity of investee companies	206
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	7.9%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	18.1%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%
	Number of investee companies involved in the manufacture or selling of controversial weapons.	0
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the SFDR precontractual annex of the fund and its Coal Exit Policy.	0

Please note that none of the above indicators are subject to an assurance provided by an auditor or a review by a third party.

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

No comparison can be provided for 2022 as the Sub-Fund did not exist in 2022.

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

N/A.

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

N/A.

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

N/A.

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

N/A.

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?

The Sub-Fund considered the principal adverse impacts on sustainability factors by monitoring, on a quarterly basis, the principal adverse impact metrics listed below and considering these indicators to assess further portfolio construction processes:

- Scope 1, 2, and 3 greenhouse gas (GHG) emissions,
- total GHG emissions,
- carbon footprint,
- GHG intensity of investee companies,
- Share of investments in companies active in the fossil fuel sector,
- Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies involved in the manufacture or selling of controversial weapons.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Toshiba Corp	Industrials	1.14%	Japan
Worldline SA	Information Technology	0.85%	France
Wendel SA	Financials	0.83%	France
AMERICA MOVIL BV	Telecommunication	0.82%	Mexico
Selena Sarl	Financials	0.80%	France
Fresenius SE & Co KGaA	Health Care	0.78%	Deutschland
Edenred	Industrials	0.71%	France

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 03/11/2023 - 31/12/2023.

ABU DHABI NATIONAL OIL	Consumer Discretionary	0.69%	United Arab Emirates
Carrefour SA	Consumer Staples	0.68%	France
GN Store Nord A/S	Consumer Staples	0.66%	Denmark
JP MORGAN CHASE BANK	Financials	0.61%	USA
TAG Immobilien AG	Financials	0.59%	Deutschland
MONDELEZ INTL HLDINGS	Consumer Staples	0.57%	USA
Groupe Bruxelles Lambert	Financials	0.55%	Belgium
Umicore SA	Materials	0.55%	Belgium

The top investments of this financial product are the investments with the largest average weight over the year based on their value at the end of each quarter.



What was the proportion of sustainability-related investments?

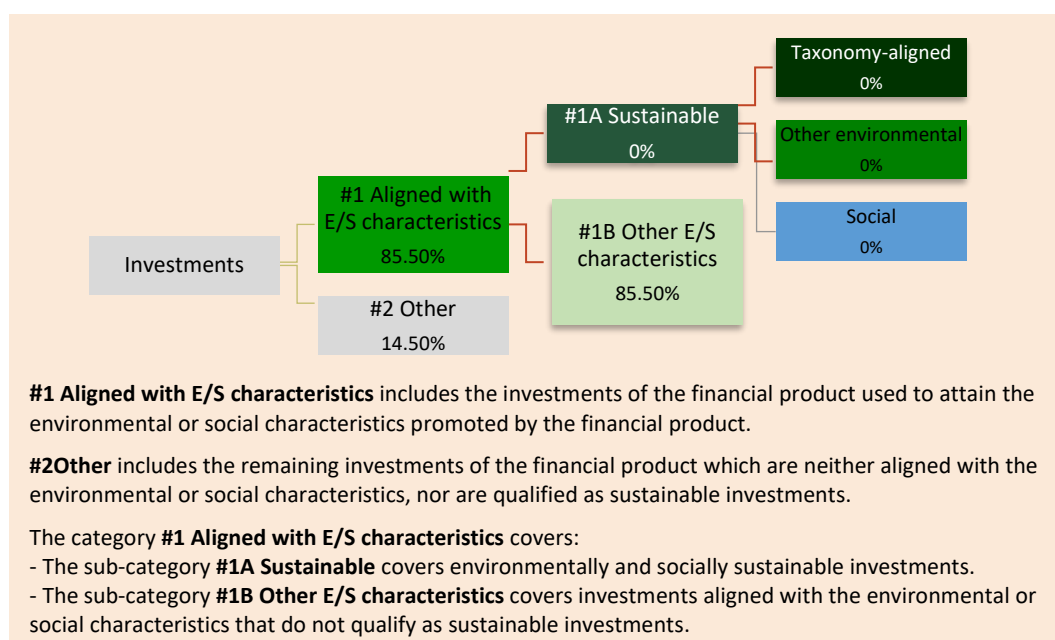
Over the period, 85.50% of assets qualified as sustainability-related investments.

● What was the asset allocation?

The proportion of sustainability-related investment was allocated as shown in the table above under the category #1 Aligned with E/S characteristics.

Asset allocation describes the share of investments in specific assets.

		2023	2022	
#1 Aligned with E/S characteristics	#1A Sustainable	Taxonomy-aligned	0.00%	N/A
		Other environmental	0.00%	N/A
		Social	0.00%	N/A
	#1B Other E/S characteristics	85.50%	N/A	
#2 Other		14.50%	N/A	
TOTAL		100.00%	N/A	



The remainder of the investments during this period are in the “#2 Other” category and related to cash held as ancillary liquidity or non-ancillary cash, which may not be readily distinguished, and securities and derivatives for which relevant data is not applicable or not available.

● ***In which economic sectors were the investments made?***

Sector	Q1	Q2	Q3	Q4	Annual
Consumer Discretionary	N/A	N/A	N/A	5.1%	5.1%
Consumer Staples	N/A	N/A	N/A	10.8%	10.8%
Energy	N/A	N/A	N/A	1.7%	1.7%
Financials	N/A	N/A	N/A	27.8%	27.8%
Health Care	N/A	N/A	N/A	8.2%	8.2%
Industrials	N/A	N/A	N/A	12.6%	12.6%
Information Technology	N/A	N/A	N/A	9.8%	9.8%
Materials	N/A	N/A	N/A	3.2%	3.2%
Real Estate	N/A	N/A	N/A	3.9%	3.9%
Telecommunication Services	N/A	N/A	N/A	6.8%	6.8%
Utilities	N/A	N/A	N/A	2.7%	2.7%
Unclassified or N/A	N/A	N/A	N/A	7.4%	7.4%

Sub-sector	Q1	Q2	Q3	Q4	Annual
Aerospace & Defence	N/A	N/A	N/A	0.28%	0.28%
Air Freight & Logistics	N/A	N/A	N/A	1.57%	1.57%
Airlines	N/A	N/A	N/A	0.28%	0.28%
Auto Components	N/A	N/A	N/A	1.30%	1.30%
Beverages	N/A	N/A	N/A	0.08%	0.08%
Chemicals	N/A	N/A	N/A	0.13%	0.13%
Commercial Banks & Capital Markets	N/A	N/A	N/A	6.90%	6.90%
Construction	N/A	N/A	N/A	0.36%	0.36%
Digital Finance & Payment Processing	N/A	N/A	N/A	4.98%	4.98%
Financial Exchanges	N/A	N/A	N/A	1.59%	1.59%
Food Products	N/A	N/A	N/A	3.13%	3.13%
Gas and Electricity Network Operators	N/A	N/A	N/A	1.03%	1.03%
Health Care Equipment & Supplies	N/A	N/A	N/A	4.62%	4.62%
Health Care Facilities & Services	N/A	N/A	N/A	3.84%	3.84%
Industrial Conglomerates	N/A	N/A	N/A	4.56%	4.56%
Interactive Media & Online Consumer Services	N/A	N/A	N/A	2.40%	2.40%
IT Consulting & Other Services	N/A	N/A	N/A	1.61%	1.61%
Leisure	N/A	N/A	N/A	0.17%	0.17%
Media	N/A	N/A	N/A	2.79%	2.79%
Metals Processing & Production	N/A	N/A	N/A	3.73%	3.73%
Multi-Sector Holdings	N/A	N/A	N/A	7.40%	7.40%
Multi-Utilities	N/A	N/A	N/A	0.42%	0.42%
Oil & Gas Equipment/Services	N/A	N/A	N/A	0.58%	0.58%
Pharmaceuticals & Biotechnology	N/A	N/A	N/A	2.32%	2.32%

Real Estate	N/A	N/A	N/A	7.58%	7.58%
Renewable Electricity	N/A	N/A	N/A	1.88%	1.88%
Research & Consulting Services	N/A	N/A	N/A	2.86%	2.86%
Restaurants	N/A	N/A	N/A	0.12%	0.12%
Retail	N/A	N/A	N/A	6.87%	6.87%
Semiconductors	N/A	N/A	N/A	1.38%	1.38%
Software & Diversified IT Services	N/A	N/A	N/A	0.67%	0.67%
Telecommunications	N/A	N/A	N/A	3.29%	3.29%
Textiles & Apparel	N/A	N/A	N/A	0.05%	0.05%
Unclassified or N/A	N/A	N/A	N/A	19.23%	19.23%

The sub-fund's exposure to the fossil fuel sector was 7.9%.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.



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

	Q1	Q2	Q3	Q4	Annual
% Taxonomy Alignment (Turnover)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (CapEx)	0.00%	0.00%	0.00%	0.00%	0.00%
% Taxonomy Alignment (OpEx)					

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁶?

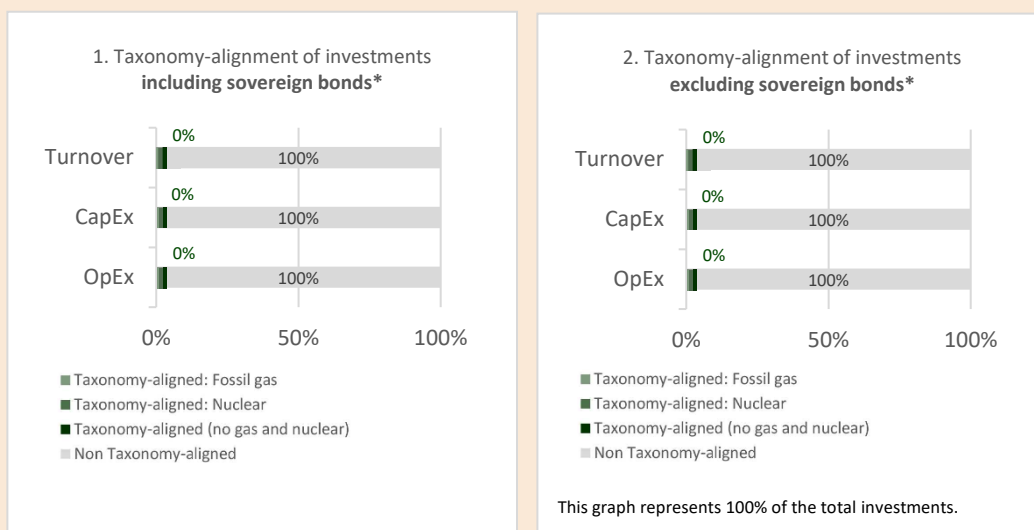
- Yes:
 - In fossil gas
 - In nuclear energy
- No

⁶ Fossil gas and/or nuclear 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 economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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?**

	Q1	Q2	Q3	Q4	Annual
% Enabling	0.00%	0.00%	0.00%	0.00%	0.00%
% Transitional	0.00%	0.00%	0.00%	0.00%	0.00%

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

N/A.

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

N/A.



What was the share of socially sustainable investments?

N/A.



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

The "#2 Other" category contained cash, held as ancillary or non-ancillary liquidity or for risk balancing purposes, and securities and derivatives for which relevant data is not applicable or not available.

The Sub-Fund did or could not consider any minimum environmental or social safeguards on these investments.



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

The Sub-Fund has developed and implemented a strategy to attain each of the environmental or social characteristics promoted that composed of two binding pillars, namely, exclusions (A) and active ownership (B).

A – Exclusions

Over the period, the Sub-Fund's exclusions applied to the following:

- i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy regarding the production and distribution of thermal coal and the coal-based power generation of potential investee companies. These specific maximum thresholds are defined by our Coal Exit Policy as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

- iii. Tobacco, arctic drilling, and oil sands: Our sectoral exclusions of tobacco products, arctic drilling, and oil sands applied maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds were as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

- iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).
- v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.
- vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the exclusions above were only applied to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) were applied both to long and short exposures.

Investments in companies with poor governance practices were prevented thanks to our exclusion of companies violating the UN Global Compact and OECD Guidelines for Multinational Enterprises.

Evaluations of the governance practices of investee companies were also made possible by the specific governance ratings provided by our data provider.

B – Active ownership

The Sub-Fund undertook a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Sub-Fund used its voting rights and implemented its individual and collective engagement policy.

Voting

The Sub-Fund's voting policy took as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Sub-Fund's proxy voting guidelines were based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

SYQUANT Capital collaborated with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues lent them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

The Management Company's collective engagement policy focused on violations of established international norms (UN Global Compact, OECD Guidelines for multinational enterprises...) in the areas of Human rights, labour rights, the environment, and corruption.

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

N/A. This financial product does not currently have a reference benchmark.

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

N/A.

- ***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?***

N/A.

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

N/A.

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

For purposes of comparison, the financial product's performance in relation to selected sustainability indicators is compared to that of the STOXX Europe 600 in the table below.



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

Please note that the GHG emissions, carbon footprint and GHG intensity data do not relate to a full year but only to one quarter. This reflects the fact that the financial product did not exist until the fourth quarter of 2023. For consistency and comparability, the same approach has been followed for the broad market index.

Adverse sustainability indicator	Metric	2023	STOXX EURO 600
GHG emissions (tCO ₂ e)	Scope 1 GHG emissions	1 735	4 748
	Scope 2 GHG emissions	1 022	832
	Scope 3 GHG emissions	88 355	52 722
	Total GHG emissions	91 112	58 302
Carbon footprint (tCO ₂ e/mEUR)	Carbon footprint	304	210
GHG intensity of investee companies (tCO ₂ e/mEUR)	GHG intensity of investee companies	206	330
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	7.9%	11.3%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	3.8%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	N/A
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	18.1%	6.9%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%
	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	N/A
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	N/A
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	N/A
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	N/A
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	N/A
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds our Coal Exit Policy thresholds.	0	N/A

SYQUANT TECHNOLOGY

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.

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: Syquant Technology

Legal entity identifier: 213800AY3TTPJIW81O05

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> 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 type="checkbox"/> It made sustainable investments with a social objective: ___%	<input 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 ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" 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 environmental and social characteristics that were promoted by the financial product (the “Sub-Fund”) and the sustainability indicators that were used to monitor their promotion are described below.

For information regarding the actions taken to promote environmental or social characteristics please refer to the section titled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.

The extent to which such characteristics were promoted, as measured by sustainability indicators, is presented in the sub-section titled “How did the sustainability indicators perform?”.

Environmental characteristics:

- reductions in greenhouse gas (GHG) emissions,
- adherence to certain established international environmental norms (including the Paris Climate Agreement),

- a decline in the production and/or distribution of:
 - thermal coal
 - energy produced from thermal coal,
- a decline in arctic drilling and
- a decline in oil sands exploitation.

Social characteristics:

- Human rights, labour rights, consumer interests, and anti-corruption and tax compliance through the observance of established international norms such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- Health, welfare and safety through:
 - through reductions in the production and distribution of tobacco products
 - the exclusion of companies producing or distributing controversial weapons.

Please note that derivative financial instruments, in particular, equity swaps, options, and futures have contributed to the attainment of the environmental or social characteristics promoted by this financial product.

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

Sustainability indicators

The sustainability indicators for each environmental and social characteristic that were promoted by the Sub-Fund are listed below:

- **Environmental protection, protection and promotion of human rights, labour rights, and consumer interests, promotion of anti-corruption and tax compliance:**
 - Number of investee companies that have been involved in violations breaches of the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises), if any, were verified, and unremedied.
 - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
 - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
- **Reduction in GHG emissions, and reductions in coal production, distribution, and use for energy purposes:**
 - Scope 1, 2, and 3 greenhouse gas (GHG) emissions, total GHG emissions, carbon footprint, GHG intensity of investee companies, share of investments in companies active in the fossil fuel sector.
 - Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds pre-determined thresholds.
- **Reduction in tobacco production and distribution:**
 - Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.
- **Reduction in oil sands exploitation:**

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

- Number of investee companies whose share of their revenue derived from the exploration, exploitation of oil sands or related services exceeds 5% of their overall revenue.
- **Reduction in arctic drilling:**
 - Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.
- **Reduction in the production and sale of controversial weapons:**
 - Share of investments in investee companies involved in the manufacture or selling of controversial weapons.
 - Number of investee companies involved in the manufacture or selling of controversial weapons.
- **Promotion of the ratification of the Paris Climate Agreement (for sovereign bonds only):**
 - Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.

Please note that except for exclusions relating to controversial weapons and sovereign bonds issued by non-ratified the Paris Climate Agreement, our view is that short exposures do not benefit the issuers concerned and for this reason, we aimed to promote the above characteristics only through long exposures. To represent this fund's ESG performance most accurately, the figures regarding the sustainability indicators below only take into account long exposures.

Please note that the Sub-Fund was liquidated on 21/03/2023. Due to this liquidation, its portfolio only contained cash on 20/03/2023. Although this is unrepresentative of its investments between 01/01/2023 and 20/03/2023, all of its sustainability indicators refer to the portfolio as at 20/03/2023 and are null as a result.

For the same reason, most fields concerning sustainability-linked characteristics in the present SFDR periodic disclosure template have a zero value or could not be completed.

The performance of each sustainability indicator provided in the table below.

Adverse sustainability indicator	Metric	2023	2022
GHG emissions (tCO2e)	Scope 1 GHG emissions	0	188
	Scope 2 GHG emissions	0	83
	Scope 3 GHG emissions	0	4 212
	Total GHG emissions	0	4 483
Carbon footprint (tCO2e/mEUR)	Carbon footprint	0	473
GHG intensity of investee companies (tCO2e/mEUR)	GHG intensity of investee companies	0	1 432
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.0%	6.2%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	1.3%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	19.8%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%
	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	0
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	0
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	0
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	0
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	0
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds the thresholds set out in the SFDR precontractual annex of the fund and its Coal Exit Policy.	0	0

Please note that none of the above indicators are subject to an assurance provided by an auditor or a review by a third party.

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

Please refer to the table in the previous section.

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

N/A.

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

N/A.

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

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.

N/A.

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

N/A.

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?

The Sub-Fund considered the principal adverse impacts on sustainability factors by monitoring, on a quarterly basis, the principal adverse impact metrics listed below and considering these indicators to assess further portfolio construction processes:

- Scope 1, 2, and 3 greenhouse gas (GHG) emissions,
- total GHG emissions,
- carbon footprint,
- GHG intensity of investee companies,
- Share of investments in companies active in the fossil fuel sector,
- Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises,
- Share of investments in investee companies involved in the manufacture or selling of controversial weapons.



What were the top investments of this financial product?

Largest investments	Sector	% Assets		Country
N/A	-	-	-	
N/A	-	-	-	
N/A	-	-	-	
N/A	-	-	-	
N/A	-	-	-	
N/A	-	-	-	

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01/01/2023 - 20/03/2023.

N/A	-	-	-
N/A	-	-	-
N/A	-	-	-
N/A	-	-	-
N/A	-	-	-
N/A	-	-	-
N/A	-	-	-
N/A	-	-	-
N/A	-	-	-
N/A	-	-	-

The top investments of this financial product are the investments with the largest average weight over the year based on their value at the end of each quarter.



What was the proportion of sustainability-related investments?

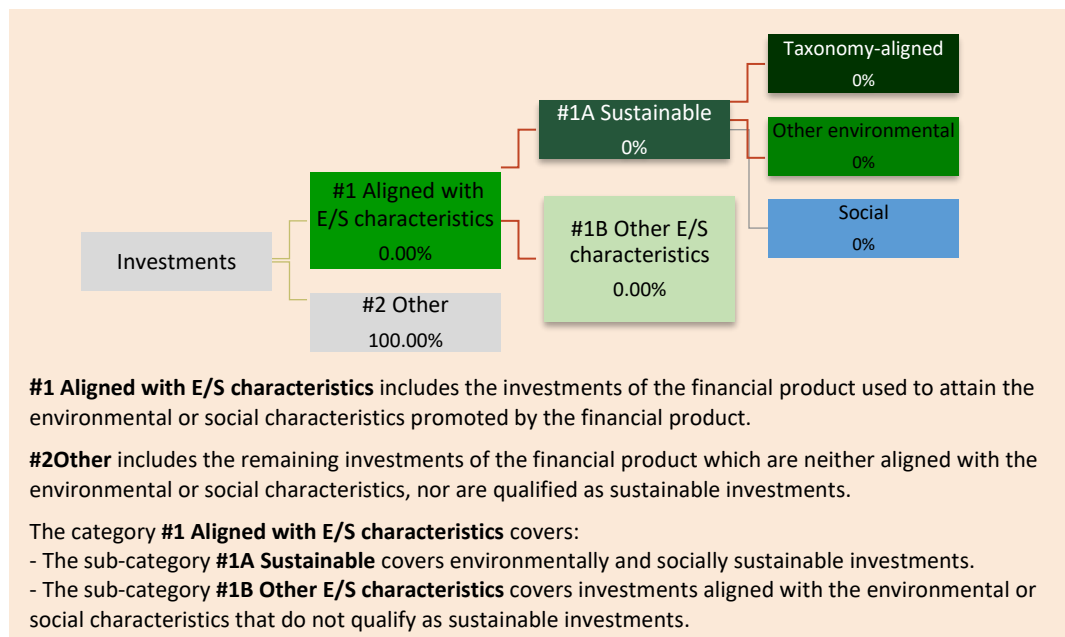
Over the period, 0.0% of assets qualified as sustainability-related investments.

● What was the asset allocation?

The proportion of sustainability-related investment was allocated as shown in the table above under the category #1 Aligned with E/S characteristics.

Asset allocation describes the share of investments in specific assets.

			2023	2022
#1 Aligned with E/S characteristics	#1A Sustainable	Taxonomy-aligned	0.00%	0.00%
		Other environmental	0.00%	0.00%
		Social	0.00%	0.00%
	#1B Other E/S characteristics		0.00%	85.26%
#2 Other			100.00%	14.74%
TOTAL			100.00%	100.00%



The remainder of the investments during this period are in the “#2 Other” category and related to cash.

● **In which economic sectors were the investments made?**

Sector	Q1	Q2	Q3	Q4	Annual
Consumer Discretionary	0.0%	N/A	N/A	N/A	N/A
Consumer Staples	0.0%	N/A	N/A	N/A	N/A
Energy	0.0%	N/A	N/A	N/A	N/A
Financials	0.0%	N/A	N/A	N/A	N/A
Health Care	0.0%	N/A	N/A	N/A	N/A
Industrials	0.0%	N/A	N/A	N/A	N/A
Information Technology	0.0%	N/A	N/A	N/A	N/A
Materials	0.0%	N/A	N/A	N/A	N/A
Real Estate	0.0%	N/A	N/A	N/A	N/A
Telecommunication Services	0.0%	N/A	N/A	N/A	N/A
Utilities	0.0%	N/A	N/A	N/A	N/A
Unclassified or N/A	100.0%	N/A	N/A	N/A	N/A

The sub-fund’s exposure to the fossil fuel sector was 0.0%.



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

	Q1	Q2	Q3	Q4	Annual
% Taxonomy Alignment (Turnover)	0.00%	N/A	N/A	N/A	N/A
% Taxonomy Alignment (CapEx)	0.00%	N/A	N/A	N/A	N/A
% Taxonomy Alignment (OpEx)					

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁷?**

- Yes:
- In fossil gas In nuclear energy
- No

⁷ Fossil gas and/or nuclear 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 economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

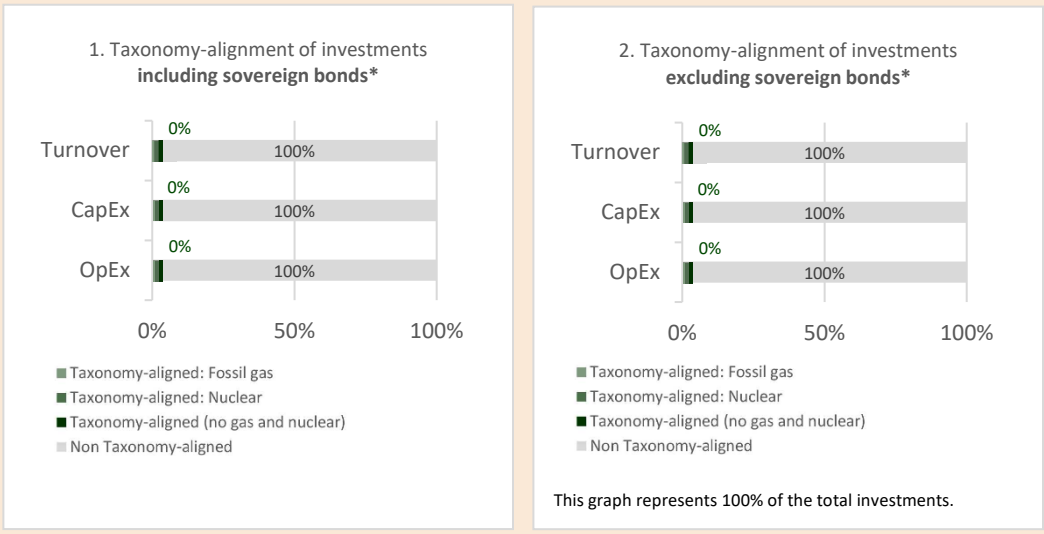
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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?**

	Q1	Q2	Q3	Q4	Annual
% Enabling	0.00%	N/A	N/A	N/A	N/A
% Transitional	0.00%	N/A	N/A	N/A	N/A

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

N/A.



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

N/A.



What was the share of socially sustainable investments?

N/A



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

The "#2 Other" category contained cash.

The Sub-Fund did or could not consider any minimum environmental or social safeguards on these investments.

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

The Sub-Fund has developed and implemented a strategy to attain each of the environmental or social characteristics promoted that composed of two binding pillars, namely, exclusions (A) and active ownership (B).

A – Exclusions

Over the period, the Sub-Fund’s exclusions applied to the following:

i. Companies in breach of established international norms, including the UN Global Compact and the OECD Guidelines for Multinational Enterprises.

ii. Companies whose involvement in coal or coal-based energy exceeds the thresholds set out by our Coal Exit Policy regarding the production and distribution of thermal coal and the coal-based power generation of potential investee companies. These specific maximum thresholds are defined by our Coal Exit Policy as follows:

		2021	2023	2025	2027	2030
Production and distribution	Millions of tons	30	20	10	5	0
	% of total revenue	10%	8%	5%	3%	0%
Coal-based power generation	Capacity (GW)	10	8	5	3	0
	% of total revenue	40%	30%	20%	10%	0%

iii. Tobacco, arctic drilling, and oil sands: Our sectoral exclusions of tobacco products, arctic drilling, and oil sands applied maximum thresholds on the share of revenue generated by potential investee companies through the production and distribution of tobacco products, arctic drilling (incl. exploration and exploitation), and oil sands (incl. related services) respectively. These maximum thresholds were as follows:

	% of total revenue
Tobacco products (production and distribution)	10%
Arctic drilling (exploration or exploitation)	5%
Oil sands (exploration, production, or related services)	5%

iv. Companies involved in controversial weapons: chemical and biological weapons, nuclear weapons outside the Non-Proliferation Treaty, and depleted uranium, in addition to the exclusion required by law of cluster munitions (Oslo Convention, 2008) and anti-personnel mines (Treaty of Ottawa, 1999).

v. Internationally sanctioned entities pursuant to the lists issued by the OFAC, UN, and EU, as required by law.

vi. Sovereign debt instruments issued by countries having not ratified the Paris Climate Agreement.

Unless otherwise stated, the exclusions above were only applied to long exposures. Those relating to controversial weapons, international sanctions, and non-ratification of the Paris Climate Agreement (iv, v, and vi, respectively) were applied both to long and short exposures.

Investments in companies with poor governance practices were prevented thanks to our exclusion of companies violating the UN Global Compact and OECD Guidelines for Multinational Enterprises. Evaluations of the governance practices of investee companies were also made possible by the specific governance ratings provided by our data provider.

B – Active ownership

The Sub-Fund undertook a variety of engagement activities with investee companies and corporate issuers to encourage the improvement of their ESG practices as well as to motivate the adoption of a long-term ESG strategy. The Sub-Fund used its voting rights and implemented its individual and collective engagement policy.

Voting

The Sub-Fund’s voting policy took as its frame of reference internationally recognized sustainability-related initiatives such as the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Responsible Investment (UN PRI), United Nations Global Compact, and International Labour Organization Conventions (ILO). Each of these initiatives promotes a fair, unified, and productive reporting and compliance environment that advances corporate ESG actions that present new opportunities and/or mitigate related financial and reputational risks.

On matters of corporate governance, executive compensation, and corporate structure, the Sub-Fund’s proxy voting guidelines were based on a commitment to create and preserve economic value and to advance principles of good corporate governance.

Collective Engagement

SYQUANT Capital collaborated with other investors to leverage their collective say on the ESG practices of investee companies. Active cooperation among shareholders on ESG issues lent them greater access and influence through privileged, result-oriented conversations with companies around selected ESG issues.

The Management Company’s collective engagement policy focused on violations of established international norms (UN Global Compact, OECD Guidelines for multinational enterprises...) in the areas of Human rights, labour rights, the environment, and corruption.



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

N/A. This financial product does not currently have a reference benchmark.

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

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

For purposes of comparison, the financial product's performance in relation to selected sustainability indicators is compared to that of the STOXX Europe 600 in the table below.

The figures presented for the benchmark below are those corresponding to the STOXX Europe 600 for a total market value equivalent to the cash held by the Sub-Fund as at 20/03/2023.

Adverse sustainability indicator	Metric	2023	STOXX EURO 600
GHG emissions (tCO ₂ e)	Scope 1 GHG emissions	0	475
	Scope 2 GHG emissions	0	85
	Scope 3 GHG emissions	0	5 486
	Total GHG emissions	0	6 045
Carbon footprint (tCO ₂ e/mEUR)	Carbon footprint	0	828
GHG intensity of investee companies (tCO ₂ e/mEUR)	GHG intensity of investee companies	0	0
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.0%	11.6%
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	3.6%
	Number of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	N/A
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	4.8%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	0.0%
	Number of investee companies involved in the manufacture or selling of controversial weapons.	0	N/A
Non-ratification of the Paris Climate Agreement	Number of sovereign bonds in which the Sub-Fund has invested whose issuer has not ratified the Paris Climate Agreement.	0	N/A
Companies involved in the production or distribution of tobacco products	Number of investee companies whose share of revenue derived from the production or distribution of tobacco products exceeds 10% of their overall revenue.	0	N/A
Companies involved in Arctic drilling	Number of investee companies whose share of revenue derived from arctic drilling exceeds 5% of their overall revenue.	0	N/A
Companies involved in oil sands exploration, exploitation, or related services	Number of investee companies whose share of their revenue derived from the exploration or exploitation of oil sands or related services exceeds 5% of their overall revenue.	0	N/A
Reductions in coal production, distribution, and use for energy purposes:	Number of investee companies whose tonnage of thermal coal sold or produced, coal-based power production capacity, or share of revenue derived from the production or distribution of coal or coal-based energy exceeds our Coal Exit Policy thresholds.	0	N/A