# Principal Adverse Impact Statement (PAI)

June 2026

# A. Summary

Aviva Life & Pensions Ireland ("**Aviva**", "**we**" or "**us**") (Legal Entity Identifier 635400YD7OOB4VLZJC20) considers the principal adverse impacts of its investment decisions on sustainability factors as part of its responsible investment approach. This document constitutes the consolidated principal adverse impacts statement for assets managed by Aviva and sets out the principal adverse impacts identified, together with the policies, methodologies and stewardship activities used to manage them (the "**PAI Statement**"). This PAI Statement covers the reference period from 1 January 2025 to 31 December 2025.

We consider the mandatory principal adverse impact indicators and two voluntary indicators defined by the EU Sustainable Finance Disclosure Regulation ("**SFDR**"), subject to data availability and quality. These indicators were selected due to their materiality to our portfolio and alignment with our climate and governance priorities.

The Aviva Sustainability Policy [1.604.03.21-Our-Sustainability-Policy.pdf (avivabroker.ie)](). sets out our approach to corporate engagement via our appointed investment managers in relation to proxy voting, exclusions, and stewardship.

# B. Description of the principal adverse impacts on sustainability factors

Economic activities may result in adverse impacts on sustainability factors or contribute to such impacts. In the context of SFDR, the most significant adverse impacts on sustainability factors that are material or likely to be material are referred to as principal adverse impacts ("**PAI (s)**").

We believe that companies and sovereigns demonstrating strong governance, operating with integrity, and aligning their business models with long-term sustainability trends are better positioned to manage risks and sustain value over time. PAIs can increase exposure to financial risks, including higher volatility and potential impairment of long-term value.

Understanding environmental, social and governance ("**ESG**") risks and opportunities, and the adverse sustainability impacts of our investments helps us make better informed investment decisions. ESG considerations are one of a number of factors taken into account in making investment decisions and are assessed alongside other financial considerations. ESG considerations are not binding on our asset managers' decisions beyond any specific criteria outlined in product specific documentation, and are subject to data availability, quality and materiality.

As an asset manager with scale and global reach, we use our engagement, voting and investment decisions to support the transition to a sustainable future. We also engage with stakeholders across the financial system, seeking to ensure that interventions at different levels mutually reinforce each other. This includes engaging with policymakers and regulators, to unlock long-term value for investors – an approach we call 'holistic stewardship'.

SFDR provides 14 mandatory PAI indicators for corporate issuers and a smaller selection of mandatory indicators for government debt and real estate assets. These mandatory indicators range from carbon emissions, fossil fuel exposure and waste levels to gender diversity, due diligence on human rights and exposure to controversial weapons. In addition, SFDR also proposes a number of "voluntary" environmental and social indicators from which asset managers must select two as a minimum. The SFDR PAI indicators and metrics are set out below, including the voluntary SFDR indicators that have been selected by Aviva Investors which are also described below.

In accordance with SFDR, Aviva Investors will disclose its exposure to these indicators across relevant EU-domiciled funds and products that are managed by Aviva Investors Luxembourg S.A. Note the data shown below will not take into account funds launched in the fourth quarter of 2025, as we do not have sufficient data to report on them. The activity described in relation to the data is firm-wide and is relevant across the business's approach to ESG integration and our engagement priorities.

The 14 mandatory PAI indicators prescribed under SFDR are set out in Table 1 below. For each of these indicators we have outlined the actions taken by Aviva thus far and our intended plans to avoid or reduce the PAIs identified. This information covers the reference period of 1 January to 31 December 2025.

This PAI Statement includes a comparison of PAIs against previous years. The PAI Statement is reviewed and published on an annual basis.

## Key movements in PAI indicators

**Top drivers of change in 2025** were

(i) growth in assets under management and portfolio reallocation towards corporate exposures, increasing absolute emissions;
(ii) improved data coverage and methodology enhancements, particularly for Scope 3 emissions;
(iii) continued improvements in emissions intensity and energy efficiency across several sectors;
(iv) changes in portfolio composition influencing fossil fuel exposure and energy mix; and
(v) targeted improvements in real asset efficiency, notably within property holdings.

# Indicators applicable to investee companies

As part of our ongoing commitment to enhance the quality, completeness and reliability of our disclosures, certain 2024 figures have been revised. This reflects improvements in underlying data capture, as well as more comprehensive utilisation of data provided by our fund managers. These enhancements have increased both the breadth and depth of available information, resulting in more robust and representative metrics. As noted throughout this PAI Statement, the availability and quality of ESG data continues to evolve, and as methodologies and data sources improve, prior period figures may be subject to refinement to better reflect the underlying exposures.

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| **Climate and other environment-related indicators** | | | | | | | | |
| **Greenhouse Gas Emissions** | 1. GHG Emissions | Scope 1 GHG Emissions tC02eq | 255,143.36 | 233,316.24 | 195,989.76 | 141,805.25 | Sum of portfolio companies' Carbon Emissions - Scope 1 (tCO2e) weighted by the portfolio's value of investment in a company and by the | Our focus is to ensure that we offer all policyholders both existing and new access to a range of SFDR Article 8 funds. One key fund manager made a notable shift from Sovereign to Corporate bonds and a notable investment into a major aircraft manufacturer, thus increasing the emissions values, particularly scope 3 emissions. The Irish Commercial Property fund saw Scope 1 emissions intensity |

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|---|---|---|---|---|---|---|---|---|
| | | | | | | | company's most recently available enterprise value | (tonnes CO2e by total area) decrease from 2024 to 2025, from 0.79 kg CO2e per square foot to 0.73 kg CO2e per square foot due a decrease in energy intensity 9.08%.<br><br>See actions described under total GHG emissions below. |
| **Greenhouse Gas Emissions continued.** | | Scope 2 GHG Emissions tCO2eq | 61,939.41 | 62,022.14 | 48,194.22 | 35,286.31 | | While emissions across the portfolio have stabilised based on the reported period versus the previous period, the upward trajectory of this PAI score for the Aviva portfolio as a whole highlights the importance of targeted measures, including improved energy efficiency and increased sourcing of renewable electricity, to mitigate Scope 2 emission impacts going forward.<br><br>See actions described under total GHG emissions below. |
| | | Scope 3 GHG Emissions tCO2eq | 2,048,314.62 | 1,927,556.25 | 1,340,306.47 | 1,029,162.52 | | Scope 3 greenhouse gas emissions of the Aviva portfolio, representing all other indirect emissions across the value chain, have increased over the reporting period. Emissions rose from 1,029,162.52 $tCO_2e$ in the earliest year to 1,340,306.47 $tCO_2e$ and 1,927,556.25 $tCO_2e$ in subsequent periods, reaching |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | 2,048,314.62 $tCO_2e$ in the most recent year. This increase has occurred alongside growth in assets under management and improved data coverage, which has contributed to a more comprehensive capture of Scope 3 emissions over time. As such, the upward trend reflects both an expansion in underlying exposure and enhanced emissions reporting. Irish Commercial Property fund Scope 3 emissions intensity (tonnes CO2e by total area) reduced by 14.2% to 3.214 kgCo2 per square foot.<br><br>See actions described under total GHG emissions below. |
| **Greenhouse Gas Emissions continued.** | | Scope 1+2+3 GHG Emissions tCO2eq | 2,387,805.88 | 2,217,328.77 | 1,583,564.28 | 1,206,254.08 | | The increase in total emissions has occurred alongside growth in assets under management of the overall Aviva portfolio contributing to a more comprehensive capture of emissions across the portfolio. While Scope 2 emissions have stabilised in the most recent period, and Scope 1 emissions have also increased over time, the overall upward trajectory reflects both expanded underlying exposure due to |

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|---|---|---|---|---|---|---|---|---|
| | | | | | | | | growth in assets under management in the Aviva portfolio and enhanced emissions reporting.<br><br>This indicator is monitored as part of our oversight of underlying managers. Stewardship activities undertaken include engagement and, where appropriate, voting. Climate-related indicators will remain a priority within our investment oversight and monitoring framework. We will continue to assess the effectiveness of underlying managers' stewardship activities, including engagement and voting practices. We expect investment managers over future reporting periods to continue to develop transition-focused engagement approaches and enhance data quality and disclosure over time. Where appropriate, escalation can occur through ongoing engagement, voting actions or changes in asset allocation.<br><br>Supporting evidence is obtained through our ongoing due diligence activities and from |

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|---|---|---|---|---|---|---|---|---|
| | | | | | | | | European ESG Templates (EETs) and related disclosures provided by underlying fund managers. |
| **Greenhouse Gas Emissions continued.** | 2.Carbon Footprint tC02eq[1] | Carbon Footprint $CO_2e$/EURm | 191.26 | 227.58 | 169.12 | 175.3 | The total annual Scope 1, Scope 2, and estimated Scope 3 GHG emissions associated with 1 million EUR invested in the portfolio. Companies' carbon emissions are apportioned across all outstanding shares and bonds | The movement in carbon footprint reflects changes in both absolute emissions and the level of assets under management in the Aviva portfolio over time. Some of our asset managers did not support management resolutions at a number of company AGMs in the relevant period as they fell short of climate their expectations. They will continue to recognise this theme as one of their sustainability priorities in their stewardship activity over the next reference period. Some of our managers have established formal engagement programmes, including targeting high-emitting issuers and setting decarbonisation objectives aligned with international |

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|---|---|---|---|---|---|---|---|---|
| | | | | | | | | initiatives such as the Net Zero Asset Owner Alliance. Despite assets under management increasing since the previous reporting period, the PAI score has decreased, reflecting improved performance for this indicator. |
| **Greenhouse Gas Emissions continued.** | 3. Greenhouse Gas Intensity of Investee Company | Greenhouse Gas Intensity of Investee Company tCO2eq1/EURm | 656.39 | 674.89 | 666.44 | 774.83 | The portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/ EUR million revenue). | While this is not a pure measure of climate related risk, it is relevant to our customers and a mandatory PAI indicator. Despite the assets under management increasing in size since 2022, the PAI has fallen for the Aviva portfolio as a whole for this indicator. We will continue to monitor. |
| | 4. Exposure to companies active in the fossil fuel sector | Share of investments in companies active in the fossil fuel sector | 6.62% | 6.90% | 6.10% | 4.70% | The percentage of the portfolio's market value exposed to issuers with fossil fuels related activities, including extraction, processing, storage and transportation | Despite the assets under management increasing since the previous reporting period, the PAI score has fallen for the Aviva portfolio as a whole for this indicator. We will continue to monitor. |

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|---|---|---|---|---|---|---|---|---|
| | | | | | | | of petroleum products, natural gas, and thermal and metallurgical coal. | |
| **Greenhouse Gas Emissions continued.** | 5. Share of non-renewable energy consumption and production | Share of non-renewable energy consumption and production | 57.6% | 53% | 64% | 66% | The portfolio's weighted average of issuers' energy consumption and/or production from non-renewable sources as a percentage of total energy used and/or generated. | The trend since the first period of data capture in 2022 shows a decreasing reliance of the Aviva portfolio on non-renewable energy sources over time although the score is slightly higher than that in the previous reporting period. These movements reflect changes in portfolio composition and underlying company energy mixes. |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| **Greenhouse Gas Emissions continued.** | 6. Energy consumption intensity per high impact climate sector | NACE provides the standardized statistical Classification of Economic Activities in the European Community. It is the EU's standard system for classifying economic activities by sector and sub-sector. Under SFDR, NACE codes are used to identify what type of economic activity a company or investment is engaged in and to allow those activities to be mapped to environmentally sustainable activities and thus ensure consistency and comparability.<br><br>NACE Code A (Agriculture, Forestry and Fishing) GWh/ EURm | 0.388 | unsatisfactory data | 0.12 | 0.09 | The portfolio's weighted average of Energy Consumption Intensity (GwH/million EUR revenue) for issuers classified within NACE Code A – NACE Code L). | These movements reflect changes in Aviva portfolio composition and underlying company energy mixes within funds managed on our behalf by our investee managers. A key asset manager did not support management resolutions at a number of company AGMs as they fell short of climate management activities. They will continue to monitor this theme as one of their sustainability priorities in stewardship activity over the next reference period. |

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|---|---|---|---|---|---|---|---|---|
| **Greenhouse Gas Emissions continued.** | | NACE Code B (Mining and Quarrying) GWh/ EURm | 0.66 | 1.30 | 1.3 | 1.06 | | Structural elevation of some of our funds coupled with a higher proportion of assets under management held by these funds has led to increase in this PAI score for these funds. However, a sharp reduction in energy consumption intensity was delivered by our largest managers resulting in an overall improvement to this score which will be monitored for continued progression. |
| | | NACE Code C (Manufacturing) GWh/EURm | 0.25 | 0.28 | 0.41 | 0.5 | | Energy consumption intensity in the manufacturing sector in the portfolio of funds under management (NACE Code C) has shown a consistent downward trend over the reporting period, decreasing from 0.50 GWh/€m in 2022 to 0.41 GWh/€m in 2023, 0.28 GWh/€m in 2024 and 0.25 GWh/€m in 2025.This improvement reflects a reduction in the portfolio's exposure to more energy-intensive manufacturing activities and/or improvements in the energy efficiency of underlying investee companies. Movements are also be influenced by changes in portfolio composition and |

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|---|---|---|---|---|---|---|---|---|
| | | | | | | | | enhanced data coverage over time. |
| **Greenhouse Gas Emissions continued.** | | NACE Code D (Electric, Gas, Steam, Electricity and Air Conditioning Supply GWh/ EURm | 2.54 | 2.21 | 3.00 | 4.02 | | Energy intensity in utilities has improved significantly for the overall Aviva portfolio since data was first captured. This is due to structural changes in portfolios. A modest increase in the relevant year relative to the previous one indicates some short-term deterioration, driven by changes in portfolio composition and increase in the size of assets overall. |
| | | NACE Code E (Water Supply; Sewerage, Waste Management and Remediation Activities) GWh/ EURm | 0.64 | 0.46 | 1.15 | 1.32 | | Energy consumption intensity in the water supply, sewerage, waste management and remediation sector (NACE Code E) has shown some volatility over the reporting period. The Aviva portfolio PAI indicator initially declined from 1.32 GWh/€m in 2022 to 0.46 GWh/€m in 2024, before increasing to 0.642 GWh/€m in 2025. The recent increase reflect changes in portfolio composition and exposure to more energy-intensive activities within the sector, as well as improvements in underlying data coverage. We |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | will continue to monitor this indicator and engage with investment managers to encourage improvements in energy efficiency within this sector. |
| **Greenhouse Gas Emissions continued.** | | NACE Code F (Construction) GWh/EURm | 0.10 | 0.10 | 0.15 | 0.13 | | Energy intensity in utilities has improved significantly since the first reporting period, although a modest increase in the latest year indicates some short-term deterioration, driven by changes in portfolio composition. |
| | | NACE Code G (Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles) GWh/EURm | 0.28 | 0.35 | 0.18 | 0.53 | | Energy intensity in the wholesale and retail sector for the Aviva portfolio has improved since the first capture of data for this PAI and in the latest year, indicating continued enhancement in the portfolio's energy efficiency profile. |
| | | NACE Code H (Transportation and Storage) GWh/EURm | 1.55 | 1.40 | 2.11 | 1.59 | | The energy consumption intensity of investments in the transportation and storage sector of the Aviva portfolio (NACE Code H) has remained broadly stable over the reporting period, moving from 1.59 GWh/€m in 2022 to 1.552 GWh/€m in 2025. The volatility observed across the period, including the higher consumption value in 2023, |

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| | | | | | | | | indicates that movements in this metric are influenced by changes in portfolio composition and exposure to more energy-intensive transportation activities. |
| **Greenhouse Gas Emissions continued.** | | NACE Code L (Real Estate Activities) GWh/ EURm | 0.33 | 0.32 | 0.40 | 0.39 | | Energy consumption intensity within the real estate sector (NACE Code L) has shown a moderate improvement over the multi-year period. The metric has been broadly stable, with fluctuations reflecting changes in portfolio allocation and the energy profile of underlying real estate assets within the Aviva portfolio. |
| **Biodiversity** | 7. Activities negatively affecting biodiversity – sensitive areas | Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas | 6.01% | 5.95% | 3.20% | -- | The percentage of the portfolio's market value exposed to issuers' that reported having operations in or near biodiversity sensitive areas and have been implicated in controversies with severe or very severe | This has been a difficult PAI to get extensive and therefore consistent data on. One of our larger managers has developed analytics capabilities for nature based investment solutions in order for their investment teams to build and monitor these type of investments. In terms of activities a number of investee companies' management resolutions were not supported where they fell short of nature based / biodiversity expectations. We note that biodiversity related metrics are still not reported on widely. The |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | impacts on the environment. | manager of a substantial part of the Aviva portfolio is seeking improvement on this issue in its voting actions. They are actively engaged with data providers and relevant investee companies on this topic, with a view to improving data quality and coverage. |
| **Water** | 8. Emissions to water | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average (t/ EURm) | 0.16% | 0.27% | 0.65% | 0.48% | The total annual wastewater discharged (metric tons reported) into surface waters as a result of industrial or manufacturing activities associated with 1 million EUR invested in the portfolio. Companies' water emissions are apportioned across all outstanding shares and bonds. | While data coverage for this indicator remains limited, it is monitored as part of our ESG oversight. We are engaging with managers and data providers to improve coverage and reporting over time. |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| **Waste** | 9. Hazardous Waste Ratio | Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average (t/ EURm) | 0.71 | 0.72 | 0.86 | 0.69 | The total annual hazardous waste (metric tons reported) associated with 1 million EUR invested in the portfolio. | One of our larger managers has developed analytics capabilities under the theme of nature based risk solutions for the investment teams to build and monitor their funds under management. In terms of activities a number of management resolutions were not supported where they fell short of nature based / biodiversity expectations. We note that nature based / biodiversity related metrics are still not reported on extensively or supplemented with high-quality data and this is being addressed in relation to funds under management. Biodiversity and nature based themes will continue to be considered in oversight and stewardship activity over the next reference period and the calculation methodology has been changed by a significant asset manager.<br><br>Our largest fund manager developed proprietary “nature risk solutions” analytics to support investment teams. They voted against management where biodiversity expectations were not met, In recognition of low availability and quality of |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | nature based / biodiversity data, there was ongoing engagement to improve coverage. |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters | | | | | | | | |
| **Social and employee matters** | 10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multi-National Enterprises | Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises | 0.21% | 0.23% | 0.30% | 1.10% | The percentage of the portfolio's market value exposed to issuers with very severe controversies related to the company's operations and/or products. | Our largest asset manager is a signatory to the UNPRI, this demonstrates a strong commitment to responsible investment including adhering to restrictions set out in the UN Global Compact. |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| **Social and employee matters continued** | 11. 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 | 51.89% | - - unsatisfactory data | 27.00% | 8.60% | The percentage of the portfolio's market value exposed to issuers that do not provide evidence that they monitor their compliance with the UNGC. | Our largest asset manager is a signatory to the UNPRI, this demonstrates a strong commitment to responsible investment including adhering to restrictions set out in the UN Global Compact. Our focus is to ensure that we offer all policyholders both existing and new access to a range of SFDR Article 8 funds. In this we support adherence to international standards and norms. The fund manager referred to typically excludes companies that they deem to have materially violated the principles of the United Nations Global Compact (UNGC). During 2024, PAI 11 was impacted by a key manager's data provider changing the methodology which will affect our overall Aviva PAI Score for this metric. This has affected the 2024 and 2025 values, but we expect more consistent, like for like values to be provided going forwards. |
| | 12. Unadjusted gender pay gap | Average unadjusted gender pay gap of investee companies | 12.44% | 12.30% | 11.90% | 14.30% | The portfolio holdings' weighted average of the difference between the | We consider fair remuneration, including the importance of gender pay equity within the portfolios of our managers. |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | average gross hourly earnings of male and female employees, as a percentage of male gross earnings. | |
| **Social and employee matters continued** | 13. Board gender diversity | Average ratio of female to male board members in investee companies | 33.26% | 33.60% | 35.90% | 35.60% | The portfolio holdings' weighted average of the ratio of female to male board members. | We have noted that a number of our fund managers voted against some companies in 2025 due to insufficient gender diversity at board level, as well as senior management level. We will be monitoring for progress in this space over the next reference period. |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| | 14. 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 | 0.12% | 0.15% | 0.05% | 0.63% | The percentage of the portfolio's market value exposed to issuers with an industry tie to landmines, cluster munitions, chemical weapons or biological weapons. | A number of our fund managers offering Article 8 funds automatically exclude companies involved in the production or sale of controversial weapons (including nuclear, cluster munitions, anti-personnel mines, laser-blinding weapons, and biological weapons). This approach helps reduce our exposure to such companies within the Article 8 funds held in the Aviva portfolio. |
| **Indicators applicable to investments in sovereigns and supranationals** | | | | | | | | |
| **Environmental** | 15. GHG intensity | GHG intensity of investee countries tCO2eq/EURm | 187.17 | 201.34 | 165.53 | 180.38 | The portfolio's weighted average of sovereign issuers' GHG Emissions Intensity (Scope 1, 2 and 3 emissions/EUR M GDP) | In 2025 the manager of a substantial proportion of our assets continued their multi-year engagement programme on national climate plans through bilateral sovereign outreach, consultation responses, attendance at global forums and collaborating with NGOs on influential policy reports. This engagement will continue into future reference periods. Engagement activity across our |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | asset managers includes their targeted interaction with high-emitting companies to support alignment with Paris-aligned transition pathways. |
| **Social** | 16a. Investee countries subject to social violations | Number of investee countries subject to social violations (absolute number), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law | 5 | 3 | 1 | 3 | The portfolio's number of unique sovereign issuers with European External Action Service (EEAS) restrictive measures (sanctions) on imports and exports | We follow specified sanctions of the EU and expect our nominated managers to follow any associated mandatory investment restrictions.<br><br>We verify that on behalf of Aviva, our Article 8 SFDR managers have considered social factors in the oversight of their portfolios. This can be achieved both quantitatively through our sovereign ESG score, as well as through qualitative analysis conducted by their investment and ESG teams. |
| | 16b. Investee countries subject to social violations | Number of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law | 3.00% | 2.00% | 1.00% | 3.00% | as above | As we add more managers and increase assets under management the number of affected countries captured in this category will increase. |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| **Indicators applicable to investments in real estate assets** | | | | | | | | |
| **Fossil Fuels** | 17. Exposure to fossil fuels through real estate assets | Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels | 0.04% | 0.05% | - - | 0.00% | The year over year decrease in fossil fuel exposure is driven by a continued change in the real estate portfolio to review, and reduced exposure to tenants deemed to be involved in the extraction, storage, transport or manufacture of fossil fuels as their principal activity.<br><br>We wish to disclose that some data related to investments in real estate assets is collected and reported on an | Relating to indicator 17, Real Estate Assets are screened at origination by the bulk of our fund managers. In arriving at a final APLI portfolio score under this PAI, Assets under consideration which have occupiers whose primary activity relates to fossil fuels at the point of acquisition would generally be excluded from the Article 8 funds captured in this PAI metric. |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | | | | annual basis which does not align with the PAI regulatory requirement for quarterly data collection. The decision to maintain an annual data collection cycle is based on data availability and we are working with our fund managers on improving our processes to comply with PAI regulatory standards. | |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| **Energy Efficiency** | 18. Exposure to energy-inefficient real estate assets | Share of investments in energy-inefficient real estate assets | 0.36% | 0.60% | 1.10% | 2.80% | Due to limited availability of data some of the information related to investments in real estate assets is collected and reported on an annual basis. This is the best available at the time of publication of this document. We are working with our managers to address and enhance the current situation.<br><br>We wish to disclose that some data related to investments in real estate assets is collected and reported on an | This is a material consideration in oversight of_our investment funds.<br><br>Where within scope, our property managers are expected to continue improving energy ratings in buildings over time. |

| Adverse Sustainability Indicator | Metric | Metric (unit) | Impact (Year 2025) | Impact (Year 2024) | Impact (Year 2023) | Impact (Year 2022) | Explanation | Actions taken and actions planned, and targets set for the next reference period |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | annual basis which does not align with the PAI regulatory requirement for quarterly data collection. The decision to maintain an annual data collection cycle is based on data availability and we are working with our fund managers on improving our processes to comply with PAI regulatory standards. | |

# Voluntary environmental PAIs:

One of the PAI indicators considered in investment decision-making relates to investee companies that have not expressed or defined carbon emission reduction initiatives. Our approach to this indicator is to monitor the proportion of investments allocated to investee companies that lack such initiatives which supports our efforts to encourage alignment with global decarbonisation goals and to align with the objectives of the Paris Agreement. This indicator is part of the set of additional indicators that relate to climate and the environment, as defined in the SFDR (indicator 4).

| **Voluntary environmental PAIs** | | |
|---|---|---|
| **Additional climate and other environment-related indicators** | | |
| **Other indicators for principal adverse impacts on sustainability factors** | | |
| Adverse Sustainability Impact | Adverse sustainability impact (qualitative or quantitative) | Metric |
| **Indicators applicable to investments in investee companies** | | |
| **Climate and other environment-related indicators** | | |
| Emissions | Investments in companies without carbon emission reduction initiatives | Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement |

# Voluntary Social PAIs:

We also consider an indicator that relates to lack of anti-corruption and anti-bribery policies. Our approach is that we monitor the share of investments in entities without policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption. This indicator is part of the set of additional indicators that relate to social and employee respect for human rights, anti-corruption, and anti-bribery matters, as defined in the SFDR (indicator 15). We will consider these indicators subject to data availability and quality.

| **Voluntary social PAIs** | | |
|---|---|---|
| Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matter | | |
| **Additional indicators for social and employee, respect for human rights, anti-corruption, and anti-bribery matter** | | |
| **Other indicators for principal adverse impacts on sustainability factors** | | |
| Adverse Sustainability Impact | Adverse sustainability impact (qualitative or quantitative) | Metric |
| **Indicators for social and employee, respect for human rights, anti-corruption, and anti-bribery matters** | | |
| Anti-Corruption and Anti-Bribery | 15. Lack of Anti-Corruption and Anti- Bribery policies | Share of investments in entities without policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption |

# C. Description of the policies to identify and prioritise principal adverse impacts on sustainability factors

ESG considerations are a core pillar of Aviva's strategy and business plan. We recognise climate change as a key systemic risk and a significant source of principal adverse impact on sustainability factors.

As part of Aviva plc, Aviva Life & Pensions actively support the global transition to a more sustainable economy, while seeking to protect the long-term interests of our customers, shareholders and wider stakeholders.

As a leading Irish insurer and long-term investor, we seek to identify, assess and mitigate the adverse sustainability impacts associated with our investment decisions. This includes managing exposures that may contribute to environmental harm, social inequalities or poor governance practices, in line with the requirements of SFDR.

This framework underpins how we identify and prioritise principal adverse impacts across our investment portfolio.

Our Sustainability Policy sets out our approach to sustainability integration in the investment process and is available at: 1.604.03.21-Our-Sustainability-Policy.pdf (avivabroker.ie).

We recognise the investment managers we have appointed may have their own proprietary policies and procedures in place to manage PAIs within their own investment decision making process, for assets they manage on our behalf. We trust our delegated investment managers to have extensive knowledge of both the governance and the operations of the underlying investee companies, sovereign and supranational or real estate assets which they invest in. We are aware that these delegated investment managers will identify and prioritise principal adverse impacts on sustainability, based on their own policies and procedures and we carry out semi-annual due diligence on our investment managers with the PAI Statement forming a key component of this monitoring. We reserve our right to review the voting record of any investment manager to ensure that it is in line with their stated voting policy, while simultaneously recognising that the investment managers we appoint often have extensive knowledge of business and governance practices within companies they invest in, which is how they make decisions to vote based on their own proxy voting execution policy. If we think practices can be improved, we will discuss with our investment managers.

However, there are specific sectors and economic activities that we seek to avoid investing in as they fundamentally misalign with our purpose, values, and sustainable investing approach. Currently, we exclude companies deriving a prescribed proportion of their revenue from the manufacture and maintenance of controversial weapons (this does not include companies that manufacture nuclear weapons, if the countries the weapons are provided for are committed to the UN Non-Proliferation Treaty (NPT), and if an actor is considered to have undermined the NPT, we will take guidance from the UK government), thermal coal, unconventional fossil fuels and both the manufacture and distribution of tobacco. We also seek to exclude companies that we deem to have materially violated the principles of the United Nations Global Compact (UNGC). Our UNGC assessment is informed by third party data providers, internal analysis, and engagement insights, where relevant and available. Our approach to exclusions and ESG integration is described in more detail below in the section 'How we mitigate adverse sustainability impacts'.

## Governance

This PAI Statement on sustainability factors was included as part of our Unit Linked Investment Forum meeting on 30 June 2026. We review the PAI Statement on an ongoing basis and changes proposed by relevant teams are reviewed and approved by senior management.

The responsibility for the implementation of our approach to integrating the principal adverse impacts (PAIs) on sustainability is reviewed and approved by senior management. The approach to PAIs is allocated as follows:

- **Ireland Sustainability Council:** This council includes senior leadership across Aviva entities in Ireland and provides stewardship and strategic oversight of the company's sustainability ambitions which includes its Responsible Investment Strategy.
- **Aviva Life & Pensions Unit Linked Investment Committee:** This committee is responsible for overseeing and monitoring the investment management activity undertaken on our behalf of by our investment managers.
- **Investment Managers:** These managers are responsible for managing assets on behalf of Aviva and, in accordance with the Sustainability Policy of Aviva performs semi-annual due diligence on each investment manager.

**Note on coverage of this PAI Statement:**

This PAI Statement, covers circa 97% of Aviva Life & Pensions Ireland's total assets (the "**Covered Assets**"). The Covered Assets include assets associated with the business in Ireland under the management of Aviva and also the overseas life assurance business ("**OLAB**") of Aviva Life & Pensions UK Limited which was transferred to Aviva Life and Pensions Ireland (referred to herein as Aviva). The Covered Assets are managed on behalf of Aviva by a selection of investment managers, (the "**Investment Managers**"). A schedule of the Investment Managers is provided at the end of this document.

97% of in-scope assets are covered by PAI data; the remaining 3% reflects data limitations rather than exclusion from consideration.

Data availability for certain investments within the OLAB fund range is currently limited. For the reporting period, coverage across a number of PAI indicators is approximately 37% of in-scope underlying holdings by value

As a result:

- Reported PAI metrics are calculated based only on the **subset of assets for which data is available**
- Missing data is **not assumed or estimated**, unless explicitly stated
- The level of coverage varies by indicator, with **absolute indicators particularly impacted by low data availability**
- The reported values for these indicators are **not representative of the full OLAB portfolios** and are likely to **materially underestimate actual impacts**.
- As data coverage improves, reported values—particularly for absolute indicators—may increase significantly due to improved data completeness rather than underlying changes.

The remainder of our assets are not included in the 2025 data.

Examples of these are:

- Cash, including Fixed Deposits and derivatives are not included in the assets which are considered under this PAI Statement because, by their nature, they do not have associated PAIs.
- Gold is held as an exchange traded commodity (ETC). The commodity (Gold) is tracked by the ETC and serves as collateral for a debt instrument and does not generate a PAI.
- Equities where the data available for a particular holding was insufficient in detail.

## Methodologies used

For 2024 and 2025, the data is represented as an average of 4 quarters unless otherwise specified.

i) To select the additional indicators:

Where we decide to voluntarily report against a principal adverse impact (under section B above), we select indicators based on their probability of occurrence and the potential severity of those principal adverse impacts. We make our decision as to which additional indicators we will focus on, based on a number of factors, including the data available and the extent to which the data available is reliable. The particular indicators were selected due to high relevance to climate transition and governance risks within the portfolio.

ii) To identify and assess the principal adverse impacts:

In addition, Aviva Group has partnered with MSCI, one of the world's largest research and data providers and work with other third party data providers to analyse the PAIs of our investment portfolio. PAI data and corporate reporting has continued to evolve, however information is not always available and/or may contain inaccuracies and may be subject to restating in future statements. This is particularly the case in the following circumstances:

- Data obtained from companies in jurisdictions where disclosure requirements to report are not as developed and/or where there is a lower level or quality of disclosure or data may not be available. In such circumstances estimation models may be used by data providers which may result in inaccuracies or data having to be amended over time as more detailed information is made available.
- From external managers where a standardised data provision approach is not well established currently.

## Margin of error with our methodologies

The methods we use to identify principal adverse impacts is subject to the data available to us and the quality of this data. We may ask our investment managers for additional data, to supplement the information. Where we use additional data, this data will be based on the methodology of the relevant investment manager. If data we report on is not available or is not of sufficient quality, we can also use proxy data provided by third-Party Data providers (further detail below).

## Data sources

As part of our ongoing commitment to transparency and reporting, our Investment Managers aim to:

- co-operate with third party data providers to expand their existing datasets and product ranges.
- collaborate with international initiatives that are working to improve the availability and quality of relevant company disclosures.
- explore new mechanisms and third-party aggregation solutions for sourcing ESG data from third party managers in which we invest.

All information contained in this PAI Statement (including the PAI impact percentages) are, to the best of our knowledge and belief, true and accurate at the time of publication. Aviva has relied solely on data obtained from third party data providers to calculate the PAI impact percentages. Aviva shall not be responsible or liable for any errors, inaccuracies, or inconsistencies in the PAI impact percentages which arise as a result of our reliance on such third party data.

## Coverage and calculation methodology

Under SFDR those financial products that do not promote environmental or social characteristics and do not have sustainable investment as an objective fall into a category are known as Article 6. Article 6 funds do not have PAI factors that can be considered and therefore are also excluded from this PAI Statement. In our calculations of coverage, we also exclude assets invested in gold, cash, deposits or other non-eligible assets such as businesses that are not part of our customers' investment portfolio. In aggregate c. 33% of the assets under management are excluded from the PAI calculation.

In arriving at our PAI calculation for Aviva each fund is apportioned a weighting relative to the total assets held for our customers. We aggregate the weighted scores to arrive at an overall indicator score. The coverage ratio therefore is the proportion of funds where PAI data is provided as a proportion of funds which have not been excluded as referred to in the paragraph above.

# D. Engagement policies

We consider active ownership and macro stewardship as the use of rights and positions of shareholders in investee companies to influence the activities or behaviours of such companies, through engagement and voting activities.

We describe below how we use our stewardship and engagement activity to support the transition to a more sustainable economy and the mitigation of adverse impacts.

## Active Ownership:

Through our close relationship with our Investment Managers, we are committed to being long-term, responsible stewards of our clients' assets. Our Investment Managers are expected to actively exercise their rights as shareholders and utilise their voting power to promote responsible and sustainable practices in companies in which we invest, including ensuring that companies manage and mitigate adverse sustainability impacts. Our investment managers are also expected to engage with issuers, borrowers, sovereigns, and counterparties to encourage the adoption of progressive ESG practices over time.

One of the key tools through which we seek to understand and, where relevant, mitigate sustainability risks and the principal adverse impacts that a company has on sustainability factors is through our stewardship and the engagement activities of our appointed fund managers. We promote sustainable business practices, encouraging companies towards greater transparency, improved corporate governance and more sustainable behaviours which reduces adverse sustainability impacts. This together with our conviction-led and long-term focus helps to reduce risk and can enhance the long-term value of portfolios and our customers' investments.

We challenge our Investment Managers to continue to identify adverse impacts on sustainability factors and to drive positive change through analysis, engagement and voting decisions. The results of our ongoing Investment Managers' engagement activities are used to inform their investment process and facilitate the integration of long-term sustainability factors into their investment decisions.

We expect our managers to request companies or countries they engage with to take action to mitigate PAI risks. This is then monitored by Aviva through the oversight process and if insufficient progress is made, Aviva may escalate with the fund manager, or divest as a last resort

## Macro Stewardship

As responsible investors, we take our duty to act in the best interests of clients and the integrity of the market seriously. We work with our investment managers to identify potential market-wide and systemic risks and seek to mitigate these risks through engagement. The investment managers are listed in the "Schedule of Investment Managers" appearing later in this document.

We believe that where Principle Adverse Impacts are not, or not yet, financially material, this can be an indicator that there is a misalignment between short-term incentives and long-term financial and sustainability interests. In other words, the presence of market failure. In such instances, there can be limits to what our fund managers can achieve by engaging as active owners with issuers or companies on PAIs, as acting on their asks where the market is incentivising poor practices of investee companies while failing to reward sustainable ones will hit their bottom line and therefore be at a competitive disadvantage.

The only way to correct such market failures is through policy action. But even though market participants are dependent on policymakers and regulators to make these changes, that does not absolve them of the responsibility to highlight issues where they arise and collaboratively engage with policymakers and regulators to promote well-informed and effective policy corrections. For example, in addition to the micro stewardship engagement activity through our largest investment manager, Aviva Investors on our assets, part of the way we aim to mitigate PAIs is via the Aviva Investors' macro stewardship programme, whereby we take action to accelerate systemic change with the intention of correcting market failures and mitigating systemic sustainability risks.

# E. References to international standards

## Alignment with the Paris Agreement (links to PAI 1-6)

Aviva supports the ambition and objectives of the UN Sustainable Development Goals. The largest asset manager of our assets under management – Aviva Investors, is a signatory to the UNPRI which demonstrates our commitment to responsible investing.

For over 240 years in Ireland, Aviva Ireland has played a part in the lives of our customers, forming long-standing connections with communities. Aviva is committed to playing its role in supporting a just transition focused on three core areas:

1. Acting on climate change,
2. Tackling social action, and
3. Embedding sustainability across our businesses.

The impact of climate change represents some of Aviva's most significant risks and is actively managed in Aviva, aligned with the Central Bank of Ireland's climate risk management guidance. Aviva Group is a major investor and underwriter, and its businesses can support the transition to a low-carbon future. As an insurer and long-term investor Aviva has an important role in helping our customer manage the risks associated with climate change.

## OECD Guidelines for Multinational Enterprises, UN Global Compact, and UN Guiding Principles on Business and Human Rights (links to PAI 10 and 11)

Companies eligible for investment are expected to operate within internationally accepted norms and standards related to human rights, labour rights, the environment, and business ethics.

For our Article 8 products, we require our Appointed Investment Managers to adhere to and to consider other organisations' output when assessing investments, as well as collaborations we participate in, statements we have signed and other related standards.

We will consider the above indicators when engaging with our third-party investment managers, subject to data availability and quality.

We incorporate the following international standards into our due diligence and reporting:

- PAI indicators are used to monitor alignment with the Paris Agreement and inform our transition pathway. Breaches of UN Global Compact principles are integrated into investment decision-making and engagement priorities. EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks
- Compliance with the EU Taxonomy Regulation

Interpretation of the adherence to global norms and standards can be subjective. Where available, we will utilise third party data sets to assess adherence to these standards and norms alongside any qualitative judgements.

**Engagement with Multilateral organisations**

Aviva plc participates across various multilateral parties to encourage global ambition and congruence on climate and nature goals. For several years, Aviva has attended the UNFCCC COPs and since 2022, we have attended the United Nations Convention on Biological Diversity (UN CBD) COPs. We engage with key policymakers and negotiators, advocating for ambitious commitments and actions from Parties as well as meaningful financial system reform to support the delivery of the goals of the Paris Agreement and Kunming-Montreal GBF.

**Outcomes of the PAI process**

The PAI process has strengthened risk management, improved corporate behaviours, enhanced transparency for customers, and supported positive environmental and social outcomes through active stewardship and system-wide engagement.

Ongoing engagement is used to drive improvements in sustainability practices, including:

- emissions reduction plans
- governance standards
- biodiversity and social policies
- Voting used as an escalation tool, including voting against management where expectations are not met

**Outcomes for stakeholders**

- **Investors:** improved risk-adjusted returns and resilience through better-managed ESG risks
- **Companies/employees:** improved governance, safety, diversity and transition planning

- **Customers:** greater alignment with sustainability expectations
- **Communities:** progress on climate, biodiversity and responsible business practices

**Engagement with industry participants**

Many of the macroeconomic and industry-specific dependencies to our plan rely on engagement with industry bodies and trade associations to influence the climate and nature policy debate and agree on collective goals and policy positions. Aviva have a multifaceted engagement strategy that is based on our ability to influence outcomes and we apply a decision framework to determine participation in these industry bodies and associations. The framework assesses the extent to which the initiative aligns with and supports Aviva's strategic and advocacy goals, the commitments, and actions involved, as well as the potential risks and opportunities associated with our involvement. Internally, we collaborate closely across these initiatives and organisations through our Sustainability Advocacy Forum which Aviva is represented on

**Industry bodies**

Aviva prioritise our engagement with industry bodies based on their influence and ability to shape the market and policy environment and our role and influence within the organisations. The following industry bodies represent our key focus for engagement, and we are active in a wide range of alliances including;

- Insurance Ireland
- Central Bank of Ireland Climate Forum
- IBEC
- Net Zero Asset Managers Initiative
- Net Zero Asset Owners Alliance
- Principles for Responsible Investment
- Finance for Biodiversity
- PCAF
- GFANZ

# F. Historical comparison

Aviva's 2025 statement on sustainability factors for its managed assets has been updated with higher-quality data and broader coverage from its fund managers. Changes observed in 2025 compared to previous years are the results primarily from market movements or in some cases a change in the methodology from our managers.

# Schedule of Investment Managers

- **Aviva Investors** Luxembourg S.A. Legal Entity Identifier 549300JYCIQECRTGQR50

- **Legal and General Investment Management (LGIM) –** LGIM Managers (Europe) Limited Legal Entity Identifier 2138007FJWCCJQ6KZM89

- **Cantor Fitzgerald Asset Management Europe –** Cantor Fitzgerald Ireland Limited Legal Entity Identifier 635400N5XVNTLTWTUK34

- **Columbia Threadneedle Investments** – Columbia Threadneedle Management Limited Legal Entity Identifier 213800QTJCQIMJF3IA71

- **DWS Group** – DWS Investment S.A. Legal Entity Identifier 549300L70BS183Y6ML67
- **Greenman Investments S.C.A. -** Greenman Investments Legal Entity Identifier 529900O5525PWVXSBB79
- **Dimensional Ireland Limited** – Dimensional Ireland Legal Entity Identifier 549300I7AGN8RP5ZX867
- **Fairstone Private Wealth Limited** – Fairstone Private Wealth Limited Legal Entity Identifier 213800TYHXZZ3KM4Z661

**Assets transferred from Aviva Life and Pensions UK Limited and associated with the overseas life assurance business of Aviva Life & Pensions UK Limited which was transferred to Aviva Life & Pensions Ireland**

| **Investment Manager** | **Legal Entity Identifier** |
|---|---|
| Ninety One Fund Managers UK Limited | 213800247F9DRTHRPW30 |
| East Capital Asset Management S.A. (Lux) | 21380076GF79IHJFGS03 |
| J.P. Morgan Asset Management (UK) Limited | 2138009JJ8B595FIUW06 |
| Columbia Threadneedle (UK) ICVC I - CT North American Equity Fund | 213800AINXX1U8OGN680 |
| Columbia Threadneedle (UK) ICVC V - CT Responsible Global Equity Fund | 213800EJAXXBW8U5XN21 |
| Columbia Threadneedle (UK) ICVC III - CT Global Total Return Bond (GBP Hedged) Fund | 213800G9ESA6LDLILU70 |
| abrdn Investments Luxembourg S.A. | 213800K3MRPGMKRTEB15 |
| M&G Luxembourg S.A. | 213800KHFEP1L58PDC25 |
| Baring International Fund Managers (Ireland) Limited | 213800MW2KGI7H31B177 |
| Aviva Investors Funds ACS - AI Money Market VNAV Pension | 213800RPL1QJU8TWJN11 |
| MSIM Fund Management (Ireland) Limited – Luxembourg Branch | 2549008AR6Q1ABVUR442 |
| Ampega Investment GmbH, Germany | 5299004LHMISF547CM64 |
| HAUCK & AUFHÄUSER FUND SERVICES S.A., Lux | 529900C55XPLX8BWM794 |
| ETHENEA Independent Investors S.A. (Lux) | 529900E235XZSGWI7P27 |
| BlackRock Global Funds – US Flexible Equity Fund, Lux | 5493000VBLDY9YB8P237 |
| FIL Investment Management (Luxembourg) S.A. (Lux) | 54930020FVXYT8E0QU87 |
| BLACKROCK GLOBAL FUNDS – WORLD MINING FUND (Lux) | 5493003C0BXUIHPFTC89 |
| PIMCO Global Advisors (Ireland) Limited | 5493007MFJFFGMDVIF48 |
| BlackRock Global Funds – Sustainable Energy Fund, Lux | 5493009Z1H3ONBJRQQ80 |
| Columbia Threadneedle (Lux) III | 549300CN40D22L8BMK21 |
| NORDEA INVESTMENT FUNDS S.A. | 549300LCQUXMRSWPKT48 |
| Life Funds EMEA AB | 549300P05UD7GH3OY049 |
| Vanguard Group (Ireland) Limited | 549300PF53NS4QZ3OH06 |
| Franklin Templeton International Services S.à r.l. | 549300PVL6CYCWSH9C53 |
| MSIM Fund Management (Ireland) Limited | 549300QDS5K6OGU25W78 |
| J. Safra Sarasin Fund Management (Luxembourg) S.A. | 549300QVJTYK6E1EIO26 |
| Aviva Investors UK Property Feeder Trust - Aviva Investors UK Property Feeder Acc Fund | 549300RCOHCZC0YLSL21 |
| Invesco Management S.A. | 549300VDSJEXPNC5A615 |
| BlackRock Global Funds - World Gold Fund | 549300VJ8R1OCCCRJB59 |
| Lannebo Kapitalförvaltning AB | 549300VKZ5UYSWL0KI68 |
| JPMorgan Asset Management (Europe) S.à r.l. | 549300XWGTGPPNVKZY94 |
| BNY Mellon Global Funds, plc - BNY Mellon Global Bond Fund | 5N2ES2M2WGR2TO0Q5G40 |

| | |
|---|---|
| Schroder Investment Management (Europe) S.A. | 8AFAYMK90I2QVGLMLS34 |
| Carmignac Patrimoine (Fra) | 96950039YSR2SSH77885 |
| S.A. COMGEST | 9695009FD7COWRM2FU86 |
| Amundi Asset Management (Fra) | DQ2T0MMUTO0IPF9G9Z35 |
| Carmignac Investissement (Fra) | X0V79C0OOSCP8T3CJZ56 |