

DISCRETIONARY MANAGEMENT MANDATE PREMIUM – TAILORED (art. 8) WEBSITE DISCLOSURE

(a) 'Summary'

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment. However, the financial product partially intends to make sustainable investments that will not cause significant harm to any environmental or social objectives.

The following environmental and social characteristics are promoted by the financial product:

- Limiting investments in companies that do not adhere to internationally recognised standards related to human rights, labour rights, the environment, and anti-corruption;
- Limiting investments in companies involved in controversial weapons (anti-personnel mines, biological weapons, chemical weapons, cluster munitions, depleted uranium, white phosphorus, and nuclear weapons when related to involvement by corporate issuers in relation to countries that are not a signatory to the Non Proliferation Treaty (NPT));
- Limiting investments in sovereigns that are subject to EU arms embargoes;
- Making a minimum proportion of sustainable investments in accordance with Quintet's proprietary sustainable investment framework. More information about the framework can be found here: <https://www.puilaetco.be/fr-be/informations-juridiques>

The financial product applies various environmental and social considerations in the investment process for single lines, such as exclusions, engagement. Funds that the financial product invests in undergo an extensive due diligence process in various areas. This includes the robustness of the investment process, the individuals running the strategy, the risk-adjusted return characteristics, the asset manager, and the fund's sustainability practises.

Single line investments in companies need to follow good governance practices. Where investments in companies are made via third-party funds, these funds need to have a process in place to assess good governance. When a fund does not have a formal policy on good governance practices, the fund's holdings are assessed at company level to determine whether the investee companies indeed follow good governance practices.

At least 85% of the investments are aligned with the environmental and social characteristics of the financial product. The minimum proportion of sustainable investments of the financial product is 20%, which contribute to a combination of environmental objectives not aligned with the EU Taxonomy and social objectives.

The financial product has direct exposures to investee companies as well as to third-party funds; the allocation between the two is unconstrained and can change at any given time.

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In order to ensure the adequate consideration of environmental and social characteristics of the product, Quintet group has established an exclusion list of issuers that are:

- considered to be in violation of the United Nations Global Compact (UNGC) principles (and for which engagement is not or no longer considered feasible); or
- involved in controversial weapons (anti-personnel mines, biological weapons, chemical weapons, cluster munitions, depleted uranium, white phosphorus, and nuclear weapons when related to involvement by corporate issuers in relation to countries that are not a signatory of the Non-Proliferation Treaty (NPT)); or
- sovereigns that are subject to EU arms embargos.

For investments in third-party funds, Quintet cannot impose the exclusion criteria to third-party managers and the exclusion criteria applied by them can differ from those of Quintet. Therefore, a principle-based approach is applied and preference is given, where possible and feasible, to third-party funds that have exclusion policies.

Lastly, the financial product's portfolio managers monitor the percentage of sustainable investments within the financial product on a regular basis and ensure that this adheres to the committed minimum proportion sustainable investments of the financial product. Investments are identified as sustainable using Quintet's proprietary sustainable investment framework.

The financial product uses the following sustainability indicators to measure the attainment of each of the environmental and social characteristics promoted by the financial product:

- Investee companies that are non-compliant with the United Nations Global Compact principles;
- Involvement of investee companies in controversial weapons;
- Sovereigns that are subject to EU arms embargoes;
- Sustainable investments in accordance with Quintet's proprietary sustainable investment framework.

These sustainability indicators are measured as a percentage of investments.

For investee companies invested through either single lines or third-party funds Quintet primarily consumes data from Sustainalytics for its reporting of environmental and social characteristics. Sustainalytics has been selected because of their expertise, independence, universe scope, quality of data, and their strong due diligence process. Given that Quintet uses specialised external providers for the data, the quality assurance and quality control is largely dependent on them. Sustainalytics has various quality assurance checks, which are done automatically, as well as various manual checks done annually, such as year-on-year subindustry data comparison checks.

Additionally, Quintet utilises data from Impact Cubed for its proprietary sustainable investment framework. Impact Cubed was selected based on their expertise, independence,

data quality and research methodologies. Impact Cubed has quality assurance processes in place and has completed an independent ESG data quality audit.

Finally, Quintet leverages transition themes data from Triodos Investment Management ('Triodos IM') for its sustainable investment framework. The Triodos IM transition themes dataset identifies companies that materially contribute to the transition toward a sustainable society through their products and services. This assessment is based on Triodos IM's proprietary impact framework and may make use of data from external research providers. Triodos IM's analysts and fund data reporting team perform checks to ensure data quality.

Methodologies and data related to measuring the attainment of each of the environmental or social characteristics in the form of the sustainability indicators used to measure the attainment of the financial product's environmental and social characteristics can have limitations. This relates primarily to information becoming available in the public domain and the time lag for relevant information to be processed and included in the data Quintet receives. Quintet believes that despite these limitations the data used to measure the environmental and social characteristics of the financial product are sufficiently reliable to provide a meaningful representation of the attainment of the environmental and social characteristics that the financial product promotes.

For single lines, the due diligence process is conducted by Quintet's Equity and Fixed Income teams.

Both teams ensure that issuers selected are in line with the environmental and social characteristics of the financial product and Quintet's Responsible Investment Policy (<https://www.puilaetco.be/fr-be/informations-juridiques>).

For third-party funds, the due diligence process is conducted by the Quintet Fund Solutions team. All funds selected need to demonstrate basic responsible practices. This includes understanding environmental, social and governance (ESG) factors as well as a willingness to engage with the companies they invest in. Sustainable funds must fulfil not only investment risk-adjusted return criteria but also a more rigorous assessment of sustainability.

Quintet has an Active Ownership policy which involves monitoring the investments we make, identifying ESG issues, strategic problems, or opportunities for improvement, engaging with investment managers or management teams, and other efforts to encourage positive change for the long-term benefit of our clients and the world.

Quintet has instructed its engagement partner EOS at Federated Hermes to give special attention to companies that violate the principles of the UN Global Compact, or that are involved in significant ESG controversies. The engagement priorities are focused on the most material drivers of long-term value, with four priority themes: climate change, human and labour rights, human capital management and board effectiveness and ethical culture.

Since the financial product also invests in funds managed by other asset managers, these asset managers are held to the same standards regarding active ownership as Quintet, and

engagement takes place with these managers to ensure that, where possible and feasible, they pursue engagement and voting activities.

(b) 'No sustainable investment objective';

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

However, the financial product partially intends to make sustainable investments that will not cause significant harm to any environmental or social objectives.

How do the sustainable investments not significantly harm any sustainable investment objectives?

In order for single line investments (i.e. investment instruments issued by investee entities such as equities or bonds) to qualify as a sustainable investment, a number of requirements needs to be met, including various criteria related to significant harm. As a consequence, investments need to meet specific thresholds related to adverse impacts and operate in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Where sustainable investments are made via funds (i.e. collective vehicles such as mutual funds or Exchange Traded Funds (ETFs)), these funds need to have policies in place related to their own research and investment process to ensure there is no significant harm, at least by considering adverse impacts and by such investments being aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

© 'Environmental or social characteristics of the financial product';

What are the environmental or social characteristics that the financial products promotes?

The following environmental and social characteristics are promoted by the financial product:

- Limiting investments in companies that do not adhere to internationally recognised standards related to human rights, labour rights, the environment, and anti-corruption;
- Limiting investments in companies involved in controversial weapons (anti-personnel mines, biological weapons, chemical weapons, cluster munitions, depleted uranium, white phosphorus, and nuclear weapons when related to involvement by corporate issuers in relation to countries that are not a signatory to the Non Proliferation Treaty (NPT));
- Limiting investments in sovereigns that are subject to EU arms embargoes;
- Making a minimum proportion of sustainable investments in accordance with Quintet's proprietary sustainable investment framework. More information about the framework can be found here: <https://www.puilaetco.be/fr-be/informations-juridiques>.

(d) 'Investment strategy';

What is the investment strategy used to meet the environmental or social characteristics promoted by the financial product?

The financial product applies the following environmental and social considerations in the investment process:

1. For single lines:
 - a. Excluding investments based on the exclusion criteria that apply to the financial product. Please refer to the Responsible Investment Policy (<https://www.puilaetco.be/fr-be/informations-juridiques>) for more information about the exclusion criteria;
 - b. In addition, excluding investments as part of the portfolio construction process requirements that apply to the financial product. Please refer to the Responsible Investment Policy (<https://www.puilaetco.be/fr-be/informations-juridiques>) for more information about the portfolio construction requirements;
 - c. Engaging on environmental and social issues with companies. Please refer to the Active Ownership policy (<https://www.puilaetco.be/fr-be/informations-juridiques>) for more information;

2. For investments in funds:

Funds that the financial product invests in undergo an extensive due diligence process in various areas. This includes the robustness of the investment process, the individuals running the strategy, the risk-adjusted return characteristics, the asset manager, and the fund's sustainability practises. A five-pillar approach is used to assess the sustainability practices and commitments of the funds. These five pillars are Intentionality, Portfolio Characteristics, Research, Active Ownership, and Transparency. Please refer to the Sustainability fund due diligence process (<https://www.puilaetco.be/fr-be/informations-juridiques>) for more information.

What is the policy to assess good governance practices of the investee companies?

Single line investments in companies need to meet good governance practices. More specifically, companies should not be involved in severe controversies related to accounting and taxation, corporate governance, business ethics, and labour relations. This is being assessed at the company level, for which the financial product uses specialised external data and research.

When investing in third-party funds, underlying investee companies must also follow good governance practices. When a fund does not have a formal policy on good governance practices, the fund's holdings are assessed at company level to determine whether the investee companies indeed follow good governance practices.

(e) 'Proportion of investments';

What is the minimum proportion of investment aligned with the Environmental and Social characteristics that the financial product promotes?

At least 85% of the investments are aligned with the environmental and social characteristics of the financial product.

What is the minimum proportion of Sustainable Investments?

The minimum proportion of sustainable investments of the financial product is 20%. While the financial product partially intends to make sustainable investments, it does not specifically strive to make EU Taxonomy aligned investments. As such, the minimum extent of sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

The financial product partially intends to make sustainable investments with an environmental objective that are not aligned with the EU Taxonomy, as well as sustainable investments with a social objective. The financial product does not commit to any specific individual or combination of sustainable investment objectives. Therefore there is no committed minimum share of sustainable investments with an environmental objective not aligned with the EU Taxonomy or with a social objective.

What are other investments and what is their purpose?

Any remaining investments that are not aligned with the environmental and social characteristics of the financial product are investments for diversification and hedging purposes, and cash held as ancillary liquidity. There are no minimum environmental or social safeguards for these investments.

What is the ratio of direct exposures and non-direct exposures?

The financial product has direct exposures to investee companies as well as to third-party funds; the allocation between the two is unconstrained and can change at any given time.

(f) 'Monitoring of environmental or social characteristics'

How are the sustainability indicators used to measure the attainment of the environmental and social characteristics promoted by the financial product monitored?

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In order to ensure the adequate consideration of environmental and social characteristics of the product, Quintet group has established an exclusion list of issuers that are:

- considered to be in violation of the United Nations Global Compact (UNGC) principles (and for which engagement is not or no longer considered feasible); or
- involved in controversial weapons (anti-personnel mines, biological weapons, chemical weapons, cluster munitions, depleted uranium, white phosphorus, and nuclear weapons when related to involvement by corporate issuers in relation to countries that are not a signatory of the Non-Proliferation Treaty (NPT)); or
- sovereigns that are subject to EU arms embargos.

When investing in single lines, the financial product's portfolio managers ensure the instrument is not on the exclusion list. The Risk Management department monitors the financial product periodically to ensure no instrument held is on the exclusion list and notify portfolio managers of such cases, after which the instrument will be sold.

For investments in third-party funds, Quintet cannot impose the exclusion criteria to third-party managers and the exclusion criteria applied by them can differ from those of Quintet. Therefore, a principle-based approach is applied and preference is given, where possible and feasible, to third-party funds that have exclusion policies.

Lastly, the financial product's portfolio managers monitor the percentage of sustainable investments within the financial product on a regular basis and ensure that this adheres to the committed minimum proportion sustainable investments of the financial product. Investments are identified as sustainable using Quintet's proprietary sustainable investment framework.

g) 'Methodologies for environmental or social characteristics';

What are the methodologies to measure how the social or environmental characteristics promoted by the financial product are met?

The financial product uses the following sustainability indicators to measure the attainment of each of the environmental and social characteristics promoted by the financial product:

- Investee companies that are non-compliant with the United Nations Global Compact principles;
- Involvement of investee companies in controversial weapons;
- Sovereigns that are subject to EU arms embargoes;
- Sustainable investments in accordance with Quintet's proprietary sustainable investment framework.

These sustainability indicators are measured as a percentage of investments.

For the UNGC principles, this indicator is calculated by using research provided by Sustainalytics, a specialised global ESG data provider, to assess whether or not companies

adhere to the UNGC principles. Companies which do adhere to the UNGC principles, are then linked to the investment instruments in the financial product (for single lines and for investments via third-party funds). Following this, their respective weights are added up and divided by the total value of the portfolio, in order to calculate the percentage of the total portfolio in adherence of the UNGC principles.

For controversial weapons, in order to assess involvement of investee companies the data provided by Sustainalytics is used. Companies that are considered to be involved in controversial weapons based on the criteria of Quintet's Responsible Investment policy are identified and then linked to any investment instruments in the financial product (for single lines and for investments via third-party funds). Following this, their respective weights are added up and divided by the total portfolio in order to calculate the percentage of holdings that have controversial weapons involvement.

For sovereigns that are subject to EU arms embargos, Sustainalytics research is used. This research identifies the central governments that are subject to the EU arms embargoes. These sovereign issuers are then linked to the investment instruments in the financial product (for single lines and for investments via third-party funds). Following this, their respective weights are added up and divided by the total value of the portfolio, in order to calculate the percentage of the total portfolio that are subject to EU arms embargoes.

For sustainable investments, Quintet's proprietary sustainable investment framework is utilised. Based on this framework, each investment instrument in the financial product is assigned a percentage of sustainable investments leveraging ESG data from external sources and the disclosures of third-party funds. These percentages are then multiplied by the respective weights of the instruments in the financial product and added up, in order to calculate the percentage of the total portfolio that are sustainable investments.

(h) 'Data sources and processing';

What data are used?

Quintet uses multiple data sources in relation to the environmental and social characteristics of the financial product. These sources are described below.

For Quintet's investment decision-making and reporting related to investee entities invested in through either single lines or third-party funds, Quintet consumes data from Sustainalytics on their environmental and social characteristics, specifically, research related to UN Global Compact adherence, involvement in controversial weapons and countries that are subject to EU arms embargoes. Other Sustainalytics data is also used in Quintet's proprietary sustainable investment framework. Quintet has chosen Sustainalytics as a primary ESG data provider following an extensive market review and due diligence process. Sustainalytics has been selected because of their expertise, independence, universe scope, quality of data, and their strong research process.

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In addition, Quintet also uses data from Impact Cubed related to the alignment of companies' revenues with the United Nations Sustainable Development Goals (SDGs). This data is specifically used in Quintet's sustainable investment framework as part of the set of criteria to identify sustainable investments when Quintet invests in corporate issuers. Impact Cubed was selected based on a rigorous due diligence process where their expertise, research, data quality, independence was evaluated.

Finally, Quintet utilises a transition themes dataset from Triodos Investment Management ('Triodos IM') as part of its sustainable investment framework. Triodos IM combines research from external data providers with their own research and analysis to identify companies that contribute to the transition themes.

How is the data quality ensured and the data processed?

Given that Quintet uses external providers for the data, the quality assurance and quality control is largely dependent on them.

Sustainalytics has various quality assurance checks, which are done automatically, as well as various manual checks done annually, such as year-on-year subindustry data comparison checks. Their quality assurance and control processes apply to their full infrastructure: from data collection via a variety of research platforms, to data storage within multiple research, product, and aggregation databases, as well as end-of-gate checks before data reaches Quintet.

Impact Cubed's data verification and quality assurance process is primarily based on automated systems. Quality assurance algorithms are applied to all data collected and ingested. Data scientists review outliers flagged by the automated system and undertake additional spot checks leveraging a number of tools including peer comparison and company disclosures.

Triodos IM utilises data from an external data provider for their analysis. Triodos IM analysts consult relevant public disclosures as a data quality check on revenue information. They then perform analysis on companies' contribution to transition themes, the results of which are four-eyed checked by a second analyst. Finally, Triodos IM's fund data reporting team performs a sanity check to ensure data quality and completeness before external communication.

What is the proportion of estimated data?

For this specific data it is not possible for Quintet to determine the proportion of estimated data used to calculate the sustainability indicators. This relates to the fact that it is based on research conducted by the data providers, which leverages a combination of information reported by the companies, multiple public sources and their proprietary analytical frameworks.

(i) 'Limitations to methodologies and data';

What are the limitations to the methodologies and data used to measure the attainment of the environmental or social characteristics promoted by the financial product?

Methodologies and data related to measuring the attainment of each of the environmental or social characteristics in the form of the sustainability indicators mentioned above can have limitations.

As investee companies are not likely to self-declare, for example, that they are operating in violation of international norms or that they are involved in controversial weapons, ESG data providers need to review a range of sources and conduct their own analysis. The primary limitation is that certain company-specific information may have not (yet) reached the public domain and is therefore not considered by ESG data providers. In addition, once information has become public, it can take some time before all relevant evidence has been analysed and evaluated. Consequently, there may be a delay between the occurrence of an issue and that issue being identified by Sustainalytics, incorporated in their research, and subsequently reflected in the sustainability indicators of this financial product.

Quintet's proprietary sustainable investment framework utilises data and research from Sustainalytics, Impact Cubed and Triodos IM. Such data is subject to the same limitations described in the previous paragraph. Therefore the identification of sustainable investments based on this framework may not immediately reflect issues or changes that occur at the company, but is subject to such issues and changes being captured in the analysis done by the data providers.

How do these limitations not affect how the environmental or social characteristics promoted by the financial product are met?

Given the strong and systematic research process underpinning the data, Quintet believes that despite the abovementioned limitations the data used to measure the environmental and social characteristics of the financial product are sufficiently reliable to provide a meaningful representation of the attainment of the environmental and social characteristics that the financial product promotes.

(j) 'Due diligence'

What due diligence is carried out on the underlying assets of the financial product?

For single lines, the due diligence process is conducted by Quintet's Equity and Fixed Income teams.

Both teams ensure that issuers selected are in line with the environmental and social characteristics of the financial product and Quintet's Responsible Investment Policy (<https://www.puilaetco.be/fr-be/informations-juridiques>).

For third-party funds, the due diligence process is conducted by the Quintet Fund Solutions team. All funds selected have to demonstrate basic responsible practices. This includes understanding environmental, social and governance (ESG) factors as well as a willingness to engage with the companies they invest in. Sustainable funds must fulfil not only investment risk-adjusted return criteria but also a more rigorous assessment of sustainability.

The due diligence process is composed of the five following pillars :

- Intentionality: explicit and intended links to sustainability in fund objectives.
- Portfolio characteristics: sustainable characteristics across holdings and portfolio construction.
- Research: sufficient skills, capacity and tools embedded in methods and processes.
- Active ownership: high-quality voting and engagement supported by clear policies.
- Transparency: frequent reporting on voting, engagement and progress on sustainable targets.

More details on the due diligence process of the financial product can be found here (<https://www.puilaetco.be/fr-be/informations-juridiques>).

k) 'Engagement policies';

What engagement policies are implemented?

Quintet has an Active Ownership policy which involves monitoring the investments we make, identifying environmental, social and governance (ESG) issues, strategic problems, or opportunities for improvement, engaging with investment managers or management teams, and other efforts to encourage positive change for the long-term benefit of our clients and the world.

Quintet has instructed its engagement partner EOS at Federated Hermes to give special attention to companies that violate the principles of the UN Global Compact, or that are involved in significant ESG controversies. The engagement priorities are focused on the most material drivers of long-term value, with four priority themes: climate change, human and labour rights, human capital management and board effectiveness and ethical culture.

Quintet regards exclusions as a last resort for companies in violation of the UNGC principles, when active ownership has proven unsuccessful, or is infeasible, and further investment would be incompatible with our principles and the best interests of our clients.

Quintet believes that proxy voting for equity funds and engagement for both equities and corporate bonds are crucial elements to assess and influence the behaviour of investee entities. Since the financial product also invests in funds managed by other asset managers, these asset managers are held to the same standards regarding active ownership as Quintet,

and engagement takes place with these managers to ensure that, where possible and feasible, they pursue engagement and voting activities.

(l) 'Designated reference benchmark'.

No index has been designated as a reference benchmark to meet the environmental or social characteristics promoted by the financial product

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Change log

Version	Publication date	Item	Details
1.0	31/12/2022	Initial version	
2.0	31/12/2023	Environmental and social characteristics and sustainability indicators	Added characteristics and indicators, methodologies and monitoring of indicators
		Minimum share of sustainable investments with an environmental or social objective	Revised to no minimum share
		Data sources, methodologies and limitations	Added references and information about new data providers: Impact Cubed and Triodos IM