`ANNEX IV

**Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Product name: CT (Lux) Global Corporate Bond**
**Legal entity identifier: 549300SUFYEH07NXZV66**

# Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It made **sustainable investments with an environmental objective:** ___ | ☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 44.81% of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☒ with a social objective |
| ☐ It made **sustainable investments with a social objective:** ___ | ☐ It promoted E/S characteristics, but **did not make any sustainable investments** |

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

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

The Portfolio promoted environmental and/or social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Investment Manager's ESG Materiality Rating Model, over 12 month rolling periods.

- Maintaining at least 50% of the Portfolio holdings in companies that are considered to be strongly rated ESG issuers. Strongly rated ESG issuers are rated 1-3 on the Investment Manager's ESG Materiality Rating Model. Where necessary, the Investment Manager may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.

- Holding at least 20% of the Portfolio in sustainable investments, which are issuers that make a positive contribution to society and/or the environment.

- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.

- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.

- Excluding issuers with involvement in controversial weapons, in line with the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.

- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their ESG practices.

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

The Portfolio has the following sustainability indicators:

- The Portfolio maintained a better ESG Materiality rating versus the benchmark, assessed over rolling 12-month periods. On 31 March 2025, the Portfolio rating was 2.42 and the benchmark rating was 2.54 (on a scale of 1-5, where lower is better).

- The Portfolio maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2025, the Portfolio held 79.59% in strongly rated ESG issuers.

- The Portfolio held over 20% of its holdings in sustainable investments over the reporting period. On 31 March 2025, 44.81% of the Portfolio was held in sustainable investments.

- The Portfolio excluded companies that were in breach of accepted international standards and global norms. No breaches were identified during the reporting period.

- The Portfolio excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the reporting period.

- The Portfolio also adhered to the Investment Manager's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

***…and compared to previous periods?***

| | 2025 | 2024 |
|---|---|---|
| ESG Materiality rating of the Portfolio vs the Benchmark (12 month rolling average) | 2.42 vs 2.54 | 2.40 vs 2.52 |
| At least 50% of the Portfolio in strongly rated ESG companies | 79.59% | 76.00% |
| At least 20% of the Portfolio in sustainable investments | 44.81% | 38.73% |
| Global Norms Exclusions | No Breaches | No Breaches |
| Thermal Coal, Civilian Weapons and Tobacco exclusions | No Breaches | No Breaches |
| Controversial Weapons exclusion | No Breaches | No Breaches |

The sustainability indicators have been subject to an assurance review by a third party auditor.

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

The Investment Manager uses one or more of the criteria below to identify sustainable investments that contribute to an environmental or social objective:

• The contribution of a company to one or more of the 17 Sustainable Development Goals (SDGs). This is measured using the proportion of a company's revenue streams that contribute positively to the targets of the SDGs. Where a company's revenues are at least 50% positively aligned, this indicates it generates the majority of its revenue from sustainable solutions.

• A qualitative assessment that a company offers sustainable solutions, where the Investment Manager's due diligence concludes and evidences that the contribution of a company's revenues aligned to the SDGs will increase over the medium term.

• A qualitative assessment and documented evidence that sustainability is a material business driver within a company's operations or business approach, which contributes to positive environmental or social outcomes.

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

To ensure the sustainable investments do no significant harm any environmental or social sustainable investment objective, the Investment Manager applies two additional checks:

• The exclusion of companies in the Portfolio that: (i) breach international standards; (ii) are involved in controversial weapons; or (iii) generate revenues over specified thresholds in potentially harmful activities.

• The consideration of Principal Adverse Impact (PAI) indicators. The Investment Manager considers and monitors all mandatory PAIs and certain voluntary PAIs, as described below.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm sustainability objectives using an in-house data driven model and investment due diligence.

The Investment Manager identifies harm when assessing a sustainable investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the SFDR Regulatory Technical Standard. Issuers which fall below these thresholds are flagged as potentially harmful and a review is undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the Investment Manager endeavours to satisfy that no significant harm has taken place through qualitative research.

Depending on the type and materiality of the principal adverse impact indicator, the Investment Manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the Portfolio.

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

The sustainable investments held in the Portfolio are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The Portfolio excludes companies which breach UN Global Compact (UNGC) principles and the OECD Guidelines. In addition, the DNSH checks also assess companies for explicit harm against the underlying principles of the UNGC and OECD Guidelines.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio proactively considers the principal adverse impacts ("PAIs") of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, monitoring and engaging with investee companies, and investment research.

As part of portfolio construction and stock selection, the Portfolio has in place exclusions that correspond to PAI indicators. These exclusions relate to fossil fuel exposure, non-renewable energy production, global norms and controversial weapons. The Portfolio adhered to its exclusion policy during the reporting period.

In addition, the Portfolio considered PAIs as part of its stewardship activities. Details of PAI engagement are outlined later in this report. PAIs were also considered as part of investment research during the reporting period.

## What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/04/2024 to 31/03/2025.

| Issuer name | Sector | Average weight | Country |
|---|---|---|---|
| GOVERNMENT OF THE UNITED STATES OF AMERICA | Treasury | 3.43% | United States |
| ROCHE HOLDINGS, INC. | Pharmaceuticals | 2.39% | Switzerland |
| AMGEN INC. | Pharmaceuticals | 2.35% | United States |
| BANK OF AMERICA CORPORATION | Banking | 2.17% | United States |
| JPMORGAN CHASE & CO. | Banking | 1.95% | United States |
| AMPRION GMBH | Electric | 1.81% | Germany |
| HSBC HOLDINGS PLC | Banking | 1.63% | United Kingdom |
| NBN CO LIMITED | Owned No Guarantee | 1.54% | Australia |
| NESTLE HOLDINGS, INC. | Food & Beverage | 1.46% | Switzerland |
| SWISSCOM FINANCE BV | Owned No Guarantee | 1.41% | Switzerland |
| UNITEDHEALTH GROUP INCORPORATED | Health Insurance | 1.36% | United States |
| PFIZER INVESTMENT ENTERPRISES PTE. LTD. | Pharmaceuticals | 1.18% | United States |
| DS SMITH PLC | Packaging | 1.17% | United States |
| VERIZON COMMUNICATIONS INC. | Wirelines | 1.10% | United States |
| BROADCOM INC. | Technology | 1.08% | United States |

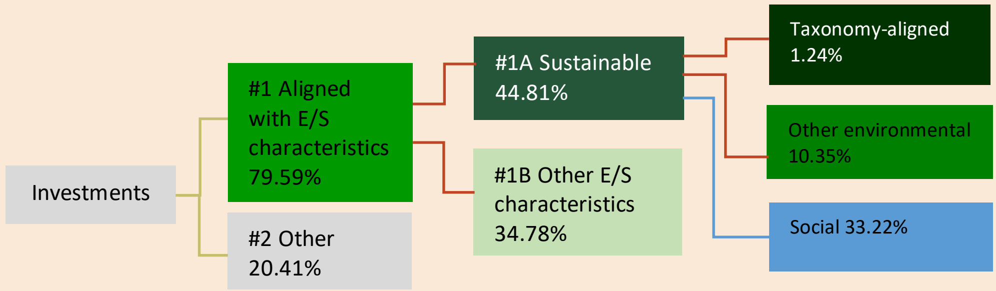
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### *What was the asset allocation?*

#1 Aligns with environmental and/or social characteristics by investing in issuers with either: (i) an ESG Materiality rating of 1-3; or (ii) an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments.

# 2 Other invested in either: (i) an issuer with an ESG Materiality rating of 4 or 5 (and are not considered to be sustainable investments); (ii) an issuer with no coverage under the ESG Materiality Rating Model; or (3) cash and derivatives.




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

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

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

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

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

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Note: Due to rounding, reported figures may not sum to 100%.

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

| Sector | % of Net Assets |
|---|---:|
| Banking | 19.89% |
| Banking | 19.89% |
| Basic Industry | 1.09% |
| Chemicals | 0.94% |
| Metals & Mining | 0.14% |
| Capital Goods | 4.00% |
| Aerospace & Defense | 0.51% |
| Building Materials | 0.80% |
| Diversified Manufacturing | 1.40% |
| Environmental | 0.24% |
| Packaging | 1.04% |
| Communications | 6.22% |
| Cable & Satellite | 0.56% |
| Media & Entertainment | 1.20% |
| Wireless | 1.39% |
| Wirelines | 3.06% |
| Consumer Cyclical | 2.49% |
| Auto | 1.34% |
| Retailers | 1.15% |
| Consumer Non-Cyclical | 16.73% |
| Food & Beverage | 5.26% |

| | |
|---|---|
| Healthcare | 3.01% |
| Pharmaceuticals | 8.37% |
| Supermarkets | 0.09% |
| Electric | 7.60% |
| Electric | 7.60% |
| Energy | 4.31% |
| Independent | 1.68% |
| Integrated | 0.81% |
| Integrated Energy | 0.06% |
| Midstream | 1.77% |
| Government Guarantee | 0.75% |
| Government Guarantee | 0.75% |
| Insurance | 8.50% |
| Health Insurance | 2.80% |
| Life | 5.06% |
| P&C | 0.65% |
| Local Authority | 0.77% |
| Local Authority | 0.77% |
| Natural Gas | 4.57% |
| Natural Gas | 4.57% |
| Non-Agency CMBS | 0.56% |
| Non-Agency CMBS | 0.56% |
| Other Financial | 2.73% |
| Other Financial | 2.73% |
| Other Utility | 2.94% |
| Other Utility | 2.94% |
| Owned No Guarantee | 4.90% |
| Owned No Guarantee | 4.90% |
| REITS | 2.22% |
| Other - REITS | 1.94% |
| Retail - REITS | 0.28% |
| Supranational | 0.37% |
| Supranational | 0.37% |
| Technology | 4.89% |
| Technology | 4.89% |
| Transportation | 2.74% |
| Railroads | 0.66% |
| Transportation Services | 2.08% |
| Treasury | 0.76% |
| Treasury | 0.76% |

*Due to rounding, the percentages for subsectors may not total to the sector percentage.

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

The Portfolio does not commit to holding a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

1.24% of the investments made by the Portfolio are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Portfolio's investments that contributed towards these environmental objectives is broken down as follows:

| | |
|---|---|
| Climate change mitigation | This figure will be presented when data quality improves |
| Climate change adaptation | This figure will be presented when data quality improves |
| Sustainable use and protection of water and marine resources | This figure will be presented when data quality improves |
| Transition to a circular economy | This figure will be presented when data quality improves |
| Pollution prevention and control | This figure will be presented when data quality improves |
| Protection and restoration of biodiversity and ecosystems | This figure will be presented when data quality improves |

The mentioned percentage figures have been subject to an assurance review by a third party auditor.

Taxonomy-aligned activities are expressed as a share of:

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

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

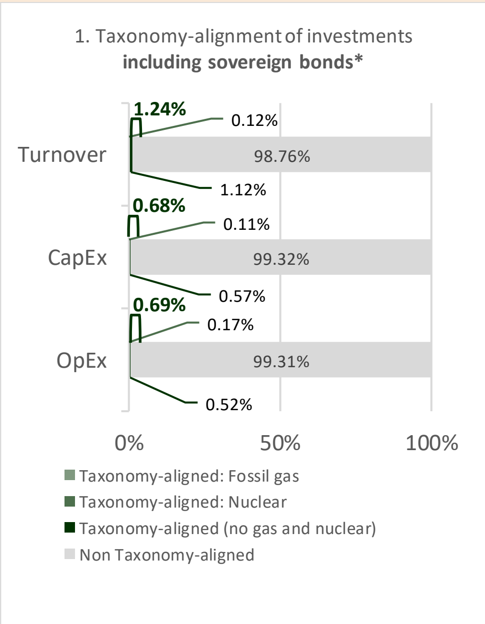
☒ Yes:

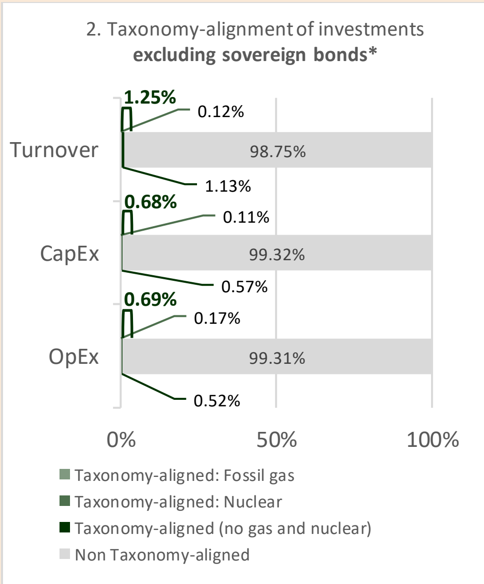
☐ In fossil gas ☒ In nuclear energy

☐ No

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

***The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.***




This graph represents 99.10% of the total investments.

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

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

0.11% of the investments held by the Portfolio are in transitional activities as defined by the EU Taxonomy Regulation.

0.66% of the investments held by the Portfolio are in enabling activities as defined by the EU Taxonomy Regulation.

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

| | 31/03/2025 | 31/03/2024 |
|---|---|---|
| EU Taxonomy Alignment | 1.24% | 0.40% |

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

10.35% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.

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

**What was the share of socially sustainable investments?**

33.22% of the sustainable investments had a social objective.

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

Holdings classified as "other" include: (i) ancillary liquid assets (i.e. bank deposit at sight) held for liquidity management purposes; (ii) bank deposits, money market instruments or money market funds, held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality Rating Model.

These securities and instruments are not used to meet the environmental and/or social characteristics of the Portfolio. Their purpose is to provide a diversified fund that can achieve its financial objective, and to support liquidity, treasury and hedging exposures.

Minimum environmental or social safeguards are met by applying the exclusion screening criteria to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.

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

During the reporting period there were 46 environmental and/or social specific engagement activities with companies held in the Portfolio. These covered 31 companies across 8 countries and related to a range of themes.

Engagements are structured in line with the Investment Manager's engagement themes, which align with the PAIs. A breakdown of the engagements undertaken during the reporting period is provided below.

| Engagements Theme | Alignment with PAIs | Proportion of Engagements |
|---|---|---|
| Climate Change | GHG Emissions and Energy Performance | 39.74% |
| Environmental Stewardship | Biodiversity, Water and Waste | 28.21% |
| Human Rights | Social and Employee Matters | 12.82% |
| Labour Standards | | 12.82% |
| Public Health | | 6.41% |

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

Not applicable. The Portfolio does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that it promotes.

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

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

  Not applicable.

***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

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

Not applicable.

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

Not applicable.