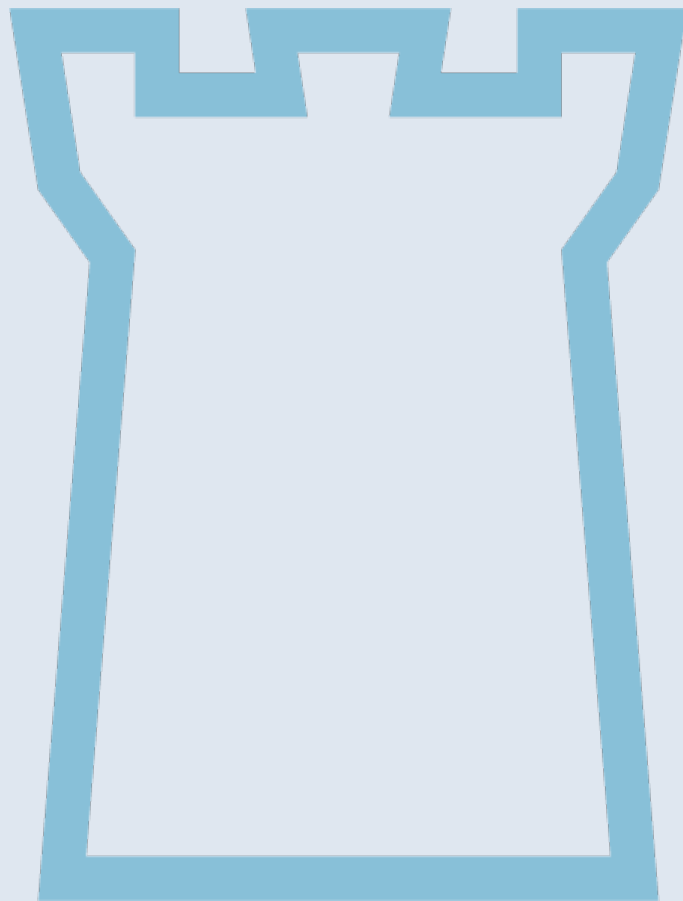


Econopolis

Principal Adverse Impacts Statement



In case of any questions or comments, please contact info@econopolis.be
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Summary

Econopolis Wealth Management NV (hereinafter: Econopolis) with Lei number: 549300K3X0306HTEDU85, is a regulated company that takes sustainability criteria into account in its investment and advisory process in order to avoid negative environmental, social and governance impacts (the so-called 'principal adverse impacts' or 'PAI'). The purpose of this statement is to show how Econopolis as an entity takes this into account.

This statement is valid for the period 2023-2024 and was drawn up in line with the European Sustainable Finance Disclosure Regulation (SFDR). The draft technical standards describe 18 PAIs that must be included in the reporting and how they must be reported. The template was filled in to the best of our ability with current available data. After all, Econopolis depends on the data made available by external data suppliers and companies in which investments are made.

In its investment policy and investment advice, Econopolis takes into account negative effects (PAIs) on the following sustainability factors:

1. Greenhouse gases
2. Biodiversity
3. Water
4. Waste
5. Social and labour matters
6. Environment
7. Social
8. Fossil fuels
9. Energy efficiency

Internal policies

The internal policies relating to the ESG investment criteria and their monitoring are validated annually by the governing body.

The portfolio managers and investment advisers are responsible for complying with these criteria when making an investment decision or providing investment advice. The compliance and risk function are responsible for checking compliance with the internally established ESG criteria.

To select the companies in the portfolios or to advise on investments in such companies, internal analysis is used, as well as data provided by an external, independent supplier.

If no data is available on certain indicators, the company is either not included in the portfolios/is not advised on, or the investor relations are contacted to obtain additional information. See also the ESG policies on www.econopolis.be.

Commitment by Econopolis

Econopolis is committed to responsible investments through engagement activities with the (candidate) companies in its portfolio. The engagement is primarily aimed at limiting risks and supporting value creation. Econopolis is convinced that it will encourage companies to focus more on ESG issues.

In its engagement, Econopolis refers to environmental factors as well as to social and governance practices that can be improved. The extent to which Econopolis engages with the companies depends on the likelihood of success in conveying the objections or ideas. In some cases, Econopolis will also make its voice heard in General Meetings within the companies in which it invests.

More details about the engagement initiatives that Econopolis takes can be found in our engagement policy.

What standards does Econopolis use in its investment decisions and investment advice?

Econopolis takes into account the following internationally accepted standards in its portfolio management and investment advice:

- United Nations Guiding Principles on Business and Human Rights
- UN Global Compact
- United Nations Sustainable Development Goals
- Core Conventions of the International Labour Organization (ILO Conventions)
- The Paris Agreement
- Exclusion list of the Norwegian Pension Fund
- International Finance Corporation Exclusion List
- Own standards as set out in the ESG policies

Questions?

For questions about the ESG policy, please contact info@econopolis.be or your account manager.

Principal adverse impacts statement of investment decisions on sustainability factors

Indicators for investee companies					
Indicator of adverse effects on sustainability	Parameter	Impact [year 2024]	Impact [year 2023]	Explanation	Measures for the following reference period and established targets
CLIMATE AND OTHER ENVIRONMENTAL INDICATORS					
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	37945.7 tonnes CO2e	40113.3 tonnes of CO2e	<p>Scope 1, 2 and 3 emissions have decreased, both individually and as a whole. The refrigerant footprint has also decreased.</p> <p>Econopolis does not invest in companies that are active in the exploration or extraction of unconventional oil and gas. In addition, Econopolis does not invest in companies that are</p> <p>Econopolis works on sustainability with a clear and structured approach based on five strategies:</p> <p>Negative selection: Econopolis excludes companies that do not meet ethical standards, such as involvement in controversial activities (e.g. arms production, tobacco industry). The exclusion list of the Norwegian Government Pension Fund is used for this.</p> <p>Norms-based screening: Econopolis assesses companies</p>
		Scope 2 GHG emissions	19350,963 tonnes of CO2e	23703.47 tonnes CO2e	
		Scope 3 GHG emissions	535201.94 tonnes of CO2e	660856.75 tonnes CO2e	
		Total GHG emissions	592158.75 tonnes CO2e	723528.06 tonnes CO2e	

	2. Carbon footprint	Carbon footprint	326.1438 tonne CO ₂ e / EUR M invested	397.49 tonne CO ₂ e / EUR M invested	active in the exploration, extraction or refining (except from oil to chemicals) of conventional oil and gas wells or the transport of oil. Finally, Econopolis does not invest in companies that are active in the exploration, extraction, distribution, refining or transport of thermal coal.	<p>on the basis of international standards such as the 10 principles of the UN Global Compact and the OECD guidelines for multinational enterprises. Activities that conflict with these standards are excluded.</p> <p>ESG integration: Econopolis integrates environmental, social and governance (ESG) factors into their investment decisions. To do this, Clarity AI is used, a state-of-the-art platform that assesses ESG risks and controversies.</p> <p>Best-in-universe selection: Only companies and governments with the highest ESG ratings are selected. This means that companies in the top 75% of ESG risk assessments are eligible, while those with serious controversies are excluded.</p> <p>Positions on controversial activities: Econopolis takes a clear position against controversial sectors such as oil and gas, gambling, alcohol, and fur. We expect companies in our portfolio to comply with the UN Principles for Responsible</p>
	3. GHG intensity investee companies	GHG intensity of investee companies	424691.3 tonne CO ₂ e / EUR M revenue	32522.33 tonne CO ₂ e / EUR M revenue		
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.45 %	4.21%		
	5. Share of consumption and generation of non-renewable energy	Share of non-renewable energy consumption and non-renewable energy generation of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	Consumption: 48.40 % Production: 1.38 %	Consumption: 50.86% Production: 1.35%	<p>No significant change</p> <p>Econopolis does not invest in power plants with a carbon intensity that is not in line with a scenario of less than 2 degrees (OECD Paris agreed).</p>	
	6. Energy consumption intensity by sector with high climate impacts	Energy consumption in GWh per million EUR of revenue of investee companies, by sector with high climate impacts	<p>In total: 16.001804 GWh / EUR M revenue</p> <p>Sector B: 0.01 GWh / EUR M revenue</p>	<p>In total: 1.49 GWh / EUR M revenue</p> <p>Sector B: 0.01 GWh / EUR M revenue</p>	Econopolis does not invest in power plants with a carbon intensity that is not geared to a scenario of less than 2 degrees (OECD Paris agreement).	

			<p>Sector C: 15.86 GWh / EUR M revenue</p> <p>Sector D: <0.01 GWh / EUR M revenue</p> <p>Sector E: <0.01 GWh / EUR M revenue</p> <p>Sector F: <0.01 GWh / EUR M revenue</p> <p>Sector G: <0.01 GWh / EUR M revenue</p> <p>Sector H: 0.01 GWh / EUR M revenue</p> <p>Sector L: 0.05 GWh / EUR M revenue</p>	<p>Sector C: 1.35 GWh / EUR M revenue</p> <p>Sector D: <0.01 GWh / EUR M revenue</p> <p>Sector E: <0.01 GWh / EUR M revenue</p> <p>Sector F: <0.01 GWh / EUR M revenue</p> <p>Sector G: <0.01 GWh / EUR M revenue</p> <p>Sector H: <0.01 GWh / EUR M revenue</p> <p>Sector L: 0.04 GWh / EUR M revenue</p>		<p>Investment and relevant international legislation.</p> <p>Econopolis' Engagement Policy emphasizes active engagement with investee companies to promote sustainable and responsible practices. Through proxy voting, Econopolis exercises voting rights at shareholder meetings to support issues such as environmental responsibility, gender diversity and human rights. The engagement process focuses on companies with "Very Severe" controversy scores; It follows a structured path from initial contact and follow-ups to escalation, such as divestment or public positions, if no progress is made.</p>
Biodiversity	7. Activities with negative impacts on biodiversity-sensitive areas	Share of investments in companies with establishments/activities in or near biodiversity-sensitive areas where the activities of those companies have a	1.30 %	1.19%	Econopolis does not invest in companies that sell palm oil Produce. We find that palm oil production is associated with a range of environmental, social and	

		negative impact on those areas			governance related issues. These include foresting, biodiversity, rights of local communities, working conditions and rights of indigenous peoples.	
Water use	8. Emissions to water	Emissions into water (in tonnes) per million EUR of investments caused by the investee companies, expressed as a weighted average	<0.01 tonne / EUR M invested	<0.01 tonne / EUR M invested	The policy and conduct of an issuer in the pollution and waste, water is included in both the ESG Risk Rating and the Controversy Score, which are calculated by the independent rating agency Clarity AI. Only issuers whose ESG Risk Rating is in the top 75% of the entire universe are eligible.	
Waste	9. Share of hazardous waste and radioactive waste	Hazardous waste and radioactive waste (in tonnes) generated by investee companies per million EUR of investments, expressed as a weighted average	30.72 tonne / EUR M invested	35.00 tonne / EUR M invested		

INDICATORS ON SOCIAL ISSUES AND WORKING CONDITIONS, RESPECT FOR HUMAN RIGHTS, AND THE FIGHT AGAINST CORRUPTION AND BRIBERY						
Indicator of adverse effects on sustainability		Parameter	Impact [year 2024]	Impact [year 2023]	Explanation	Measures for the following reference period and established targets
Social issues and working conditions	10. Violations of the principles of the UN Global Compact or of the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in companies that have been involved in violations of the principles of the UN Global Compact or of the OECD Guidelines for Multinational Enterprises	6.52 %	4.92%	To put our standards-based strategy into practice, companies that do not comply (structurally, repetitively and severely) with the 10 Principles of the UN Global Compact (UNGC) are not eligible for investment. The same applies to the OECD Guidelines for Multinational Enterprises.	Econopolis' Engagement Policy emphasizes active engagement with investee companies to promote sustainable and responsible practices. Through proxy voting, Econopolis exercises voting rights at shareholder meetings to support issues such as environmental responsibility, gender diversity and human rights. The engagement process focuses on companies with "Very Severe" controversy scores; It follows a structured path from initial contact and follow-ups to escalation, such as divestment or public positions, if no progress is made.
	11. Lack of procedures and compliance mechanisms for monitoring compliance with the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises	Share of investments in companies without a policy to monitor compliance with the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises or without complaint-handling mechanisms to address violations of those UN Principles or OECD Guidelines	0.03 %	0.02%		
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap in investee companies	7.63 %	7.55 %		

	13. Gender diversity of the board of directors	Average ratio of female to male members on the boards of investee companies, expressed as a percentage of all members on the board of directors	30.83 %	30.74 %	ESG Risk Rating of Clarity AI, as well as of the Clarity AI Controversy Score.	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in companies involved in the production or sale of controversial weapons	0 %	0 %	Econopolis does not invest in companies with weapons-related activities that may not be financed in Belgium (cluster munitions, anti-personnel mines, depleted uranium ammunition, biological, chemical or nuclear weapons, white phosphorus, etc.). Furthermore, Econopolis does not invest in companies of which more than 5% of the income comes from the production of or trade in arms/ammunition or tailor-made parts of it, as we consider these activities to be highly controversial given their disproportionate effect on the human population.	

Indicators for investments in governments and supranational institutions

Indicator of adverse effects on sustainability		Parameter	Impact [year 2024]	Impact [year 2023]	Explanation	Measures for the following reference period and established targets
Ecological	15. GHG Intensity	GHG intensity investee countries	91.62 tonnes CO2e / EUR M GDP	83.75 tonnes CO2e / EUR M GDP	Clarity AI's "Government ESG Risk Score" measures the risk to a country's long-term prosperity and economic development by assessing how sustainably the country treats its natural, human, and institutional assets. Only governments with an ESG Risk Score that are among the 75% best in the Clarity AI universe are admitted to the portfolio.	The current sustainable investment policy and engagement policy will be maintained, with a view to limiting the adverse effects on sustainability.
Social	16. Countries in which investments have been made with violations of social rights	Number of investee countries with violations of social rights (absolute number and relative number divided by all investee countries), as defined by international treaties and agreements, United Nations principles and, where applicable, national law	Relative: 0 % Absolutely: 0 -	Relative: 0 % Absolutely: 0 -		

Table 2
Additional climate and other environmental indicators

CLIMATE AND OTHER ENVIRONMENTAL INDICATORS						
Indicator of adverse effects on sustainability	Indicator of adverse effects on sustainability (qualitative or quantitative)	Parameter	Impact [year 2024]	Impact [year 2023]	Explanation	Measures for the following reference period and established targets
Indicators for investee companies						
Emissions	2. Emissions of air pollutants	Tonnes of air pollutants equivalent per amount investedEUR million expressed as a weighted average	0.14 tonne / EUR M invested	0.13 tonne / EUR M invested	No significant change	The current sustainable investment policy and engagement policy will be maintained, with a view to limiting the adverse effects on sustainability.

Table 3

Additional indicators on social issues and working conditions, respect for human rights, and the fight against corruption and bribery

INDICATORS ON SOCIAL ISSUES AND WORKING CONDITIONS, RESPECT FOR HUMAN RIGHTS, AND THE FIGHT AGAINST CORRUPTION AND BRIBERY						
Indicator of adverse effects on sustainability	Indicator of adverse effects on sustainability (qualitative or quantitative)	Parameter	Impact [year 2024]	Impact [year 2023]	Explanation	Measures for the following reference period and established targets
Indicators applicable to investments in investee companies						
Social and employment	1. Investments in companies without measures to prevent accidents at work	Share of investments in companies in which investments are made will not take measures to prevent accidents at work	5.14 %	3.95 %	Econopolis expects companies in our portfolio to act in accordance with our commitment to the UN PRI and to take into account existing laws and regulations, international humanitarian law, and international treaties.	The current sustainable investment policy and engagement policy will be maintained, with a view to limiting the adverse effects on sustainability.