

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

Name of product: **Bellevue Global Income (LUX)**

Corporate identifier (LEI) – 5493003UIVY4WLSCBR07

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ It made **sustainable investments 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

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ **No**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not 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?

The investment strategy takes into account social, environmental as well as governance-related characteristics (ESG) as part of the implementation of its investment objectives, in accordance with the provisions of Article 8 of the EU Disclosure Regulation 2019/2088 (EU SFDR). These mainly include the following elements: Exclusion of serious violations of global norms, value-based exclusions based on revenue thresholds, ESG integration into fundamental company analysis, ESG stewardship through constructive company dialogue (engagement), and exercise of voting rights (proxy voting).

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

● How did the sustainability indicators perform?

The sustainability indicators are represented by the minimum exclusion criteria, by ESG integration and by Stewardship (engagement and proxy voting) activities specified in the mandatory elements of the investment strategy. The mandatory exclusion criteria applied were checked by the investment monitoring system/portfolio management system and were complied with at all times.

A Global Norms: none of the portfolio companies very exhibited severe controversies (MSCI ESG Fail status) against UN Global Compact, UN Guiding Principles on Business and Human Rights and Standards and Rights of the International Labour Organization (ILO 1 + 2).

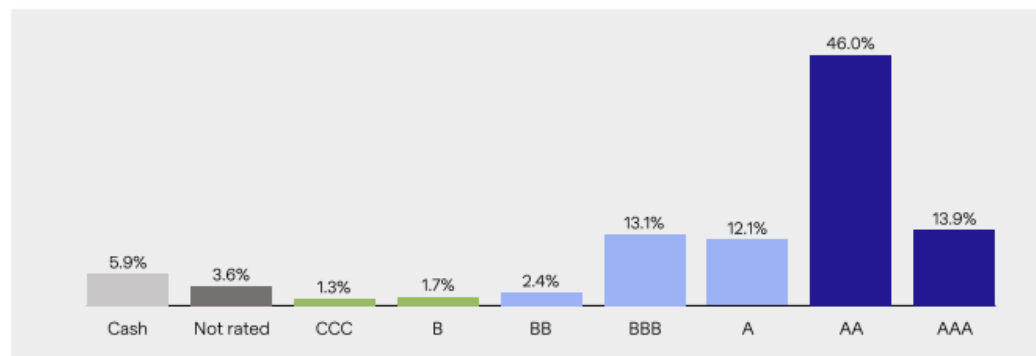
B Value-based exclusions: all portfolio companies were within the permissible revenue tolerances. Find below the value-based exclusions overview as per June 30, 2026:

Value based exclusions

Criteria	Revenue tolerance	Number of companies involved (within tolerance)	Aggr. weight of companies involved (within tolerance) in
Controversial weapons	0.0%	0	0.0%
Thermal coal	5.0%	7	6.6%
Fracking / oil sands	5.0%	3	3.5%
Production of tobacco	5.0%	0	0.0%
Sale of tobacco	20.0%	2	2.4%
Adult entertainment	5.0%	4	3.7%
Gambling	5.0%	2	3.2%
Palm oil	5.0%	0	0.0%

C ESG integration: Based on the premise that sustainability risks can have a negative impact on returns, the aim of ESG integration is to identify and address such risks within the scope of the investment process. The data gained through ESG screening is also used by the asset manager to anticipate new developments with respect to sustainability and to incorporate these findings into its investment decisions. As per June 30, 2026, the fund exhibited following ESG rating profile:

MSCI ESG rating distribution (portfolio)



ESG research coverage

ESG Rating	90.5%
ESG Carbon Data	64.5%
ESG Net Alignment Scores (SDG)	62.0%
UN Global Compact	64.5%
UNGPs (Human Rights)	64.5%
ILO Set of Standards	64.5%

D Stewardship: N/A

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

N/A

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

N/A

]

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

N/A

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

The OECD Guidelines were taken into account as part of the minimum exclusion criteria (no serious violations of UN Global Compact, UN Guiding Principles on Business and Human Rights Compliance and standards and rights of the International Labor Organisation). In addition to data from MSCI ESG Research, public company data, broker research and specific exchanges with companies were also used to assess sustainability.

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

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

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the 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?

N/A



What were the top investments of this financial product?

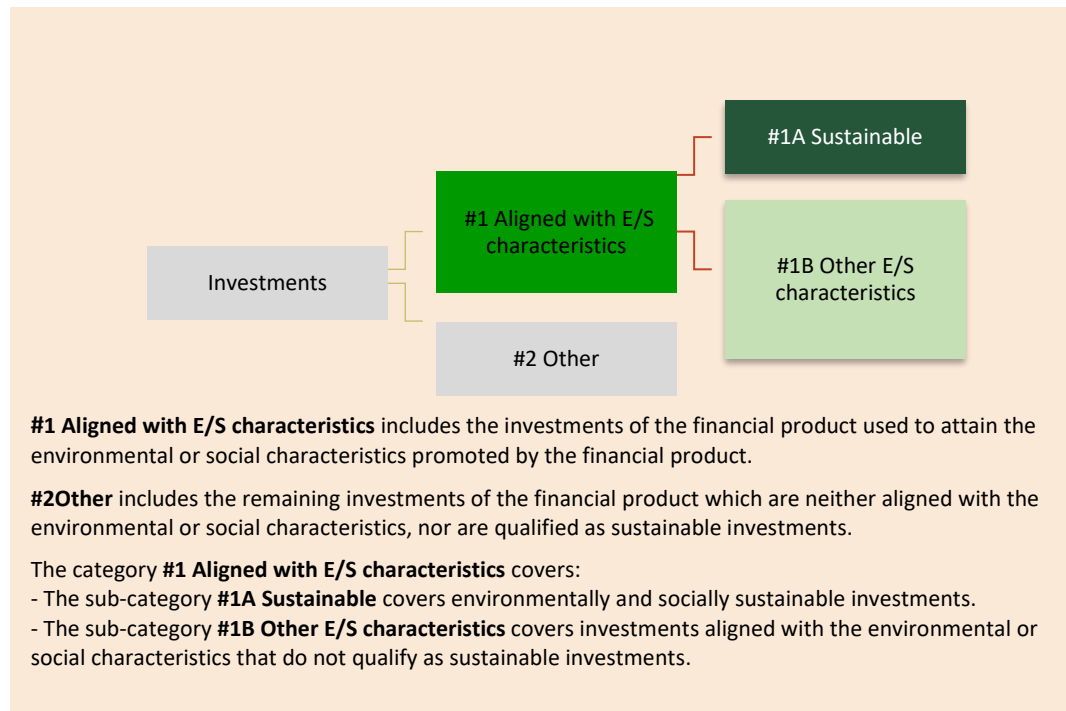
NAME	AVG % WGT	COUNTRY	SECTOR
BUNDESSCHATZANWEISUNGEN 2.7%	8.0%	GERMANY	Government
BUNDESSCHATZANWEISUNGEN 2.0%	7.5%	GERMANY	Government
BUNDESSCHATZANWEISUNGEN 2.2%	4.4%	GERMANY	Government
EDP 1.875% 21-02.08.81	2.2%	PORTUGAL	Utilities
BUNDESSCHATZANWEISUNGEN 2.5%	2.1%	GERMANY	Government
TOTALENERGIES SE FR 2.0% PERP	1.8%	FRANCE	Energy
RAKUTEN GROUP 4.25% PERP	1.7%	JAPAN	Consumer Discretionary
SCHAEFFLER AG 5.375% 01-04-31	1.6%	GERMANY	Consumer Discretionary
Elo 5.875% 24-17.04.28	1.6%	FRANCE	Financials
ACCOR 4.875% 24-PERP	1.5%	FRANCE	Consumer Discretionary
OTP BANK 6.125% 05-10-27 EMTN	1.5%	HUNGARY	Financials
AUSTRALIA NEW ZEALAND BKING M	1.5%	AUSTRALIA	Financials
CEMEX SAB DE CV 7.2% PERP	1.4%	MEXICO	Materials
BELFIUS SANV 6.125% PERP	1.3%	BELGIUM	Financials
ALSTOM 5.868%(FRN) 24	1.3%	FRANCE	Industrials

Above data has been compiled based on daily closing prices and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period.

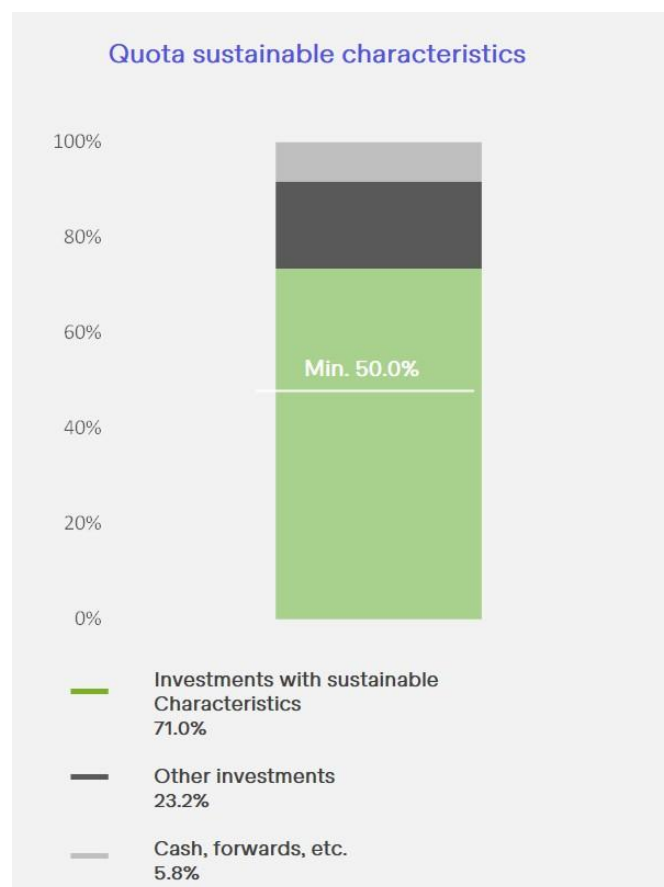
What was the proportion of sustainability-related investments?

● *What was the asset allocation?*





As per end of the reporting period, the fund exhibited following asset allocation according to EU SFDR:



[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.

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

During the reporting period, the fund was invested in following economic sectors:

SECTOR	SUB-SECTOR	AVG WEIGHT IN %
Communication Services	Publishing & Broadcasting	0.2%
	Wireless Telecommunications Service	3.0%
	Wireline Telecommunications Service	0.2%
Consumer Discretionary	Airlines	2.5%
	Auto Parts Manufacturing	3.5%
	Retail - Consumer Discretionary	1.7%
	Travel & Lodging	1.5%
Consumer Staples	Food & Beverage	1.3%
Energy	Exploration & Production	1.0%
	Integrated Oils	4.4%
	Oil & Gas Services & Equipment	1.1%
Financials	Banks	12.3%
	Consumer Finance	2.6%
	Diversified Banks	5.3%
	Financial Services	1.2%
	Insurance	1.8%
	Real Estate	1.6%
Industrials	Electrical Equipment Manufacturing	0.7%
	Industrial Other	1.7%
	Machinery Manufacturing	0.9%
	Railroad	1.3%
	Transportation & Logistics	0.5%
Materials	Chemicals	1.1%
	Construction Materials Manufacturing	1.4%
	Forest & Paper Products Manufacturing	2.0%
	Metals & Mining	0.9%
Utilities	Power Generation	2.3%
	Utilities	7.1%
Sovereign Bonds	N/A	0.3%
Cash, Forward, Futures, other		0.1%
Total		100.0%

Above data has been calculated based on daily closing prices and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period.

During the period under review, the fund was not investing in companies, that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council.



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

N/A

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹²?

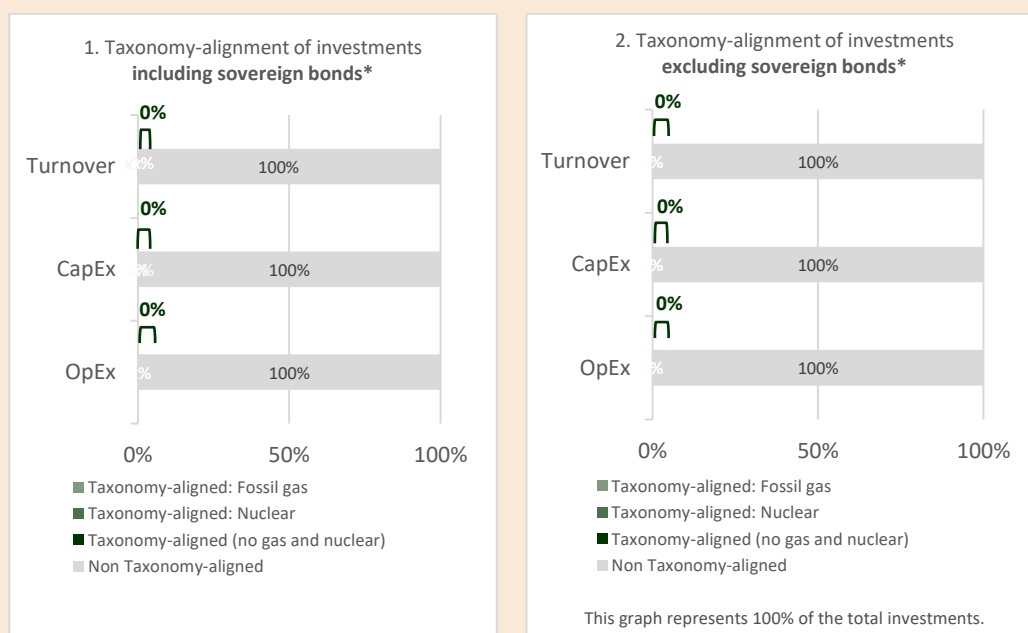
☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

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



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

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

Transitional activities 0%; enabling activities 0%

¹² 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.



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

N/A



What was the share of socially sustainable investments?

N/A



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

Hedging instruments, investments for diversification purposes, investments for which no data are available, or cash for liquidity management.



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

BAM Risk Management and BAM Product Management was periodically checking the portfolios against compliance with our BAM Exclusion list which considers global norms and value-based norms compliance. Moreover, the fund was investing at least 50% of its portfolio in securities with MSCI ESG rating of at least BB or higher in order to be qualified as an investment with ESG characteristics. Moreover, Green Bonds do also qualify under investments with ESG characteristics. As mentioned above, selected companies were subject of an engagement process.



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

No reference benchmark is defined for the measurement of its ESG characteristics.

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

N/A

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

N/A

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

N/A

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

N/A

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