Sustainability-Related Disclosure
Leadersel Corporate Bond

This disclosure is based on the indications contained in Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the "do no significant harm" principle, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports.

DATE	DESCRIPTION
01/05/2026	Creation

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A. Summary

The Leadersel Corporate Bond investment fund, established and managed by Ersel Gestion Internationale S.A. (EGI), qualifies as a sustainable product under Article 8 of EU Regulation 2019/2088 (SFDR). The strategy aims to achieve long-term capital growth by investing primarily in debt instruments issued by financial and non-financial companies, with a particular focus on European issuers.

The fund promotes, among other things, sustainability factors and "good governance" practices. This objective is achieved by incorporating ESG factors throughout the investment process, using a combination of integration and screening approaches to select investments and construct portfolios while also considering sustainability criteria. Given the wide range of sectors and companies in which the fund may invest, the strategy addresses all key ESG themes,environmental, social, and governance. Although all aspects are considered when investing in a company's debt, greater emphasis is placed on evaluating elements such as the associated carbon footprint and relevant good governance practices.

Analysis of an investment's ESG profile does not end with capital allocation; the management team, supported by the Risk Management function, periodically monitors the alignment of the investment portfolio's ESG profile with the Responsible Investment Policy adopted by the company and the sub-fund. These activities are carried out through a process of researching and selecting the data needed for ESG analysis,sourced from both external and internal channels,to ensure the information is as comprehensive and reliable as possible.

B. No sustainable investment objective

The financial product promotes environmental and social characteristics within the meaning of Article 8 of the SFDR but does not pursue a specific sustainable investment objective or a minimum percentage of investments with a sustainable objective.

C. Environmental and/or social characteristics promoted

The Leadersel Corporate Bond sub-fund invests in companies across various sectors and therefore presents widely differing exposures to social, environmental, and governance themes, depending on the sector and geographic region in which the companies operate. The strategy is thus exposed to all key ESG themes, environmental, social, and governance alike. Consequently, the investment team gathers all available information on how an issuer addresses environmental challenges, such as improving its carbon footprint and greenhouse gas emissions, managing energy consumption and waste, and mitigating resource depletion and biodiversity loss, as well as how it handles social issues (human capital, diversity, equal opportunities, and working conditions) and whether it adopts good governance practices (stakeholder engagement, executive remuneration, board diversity, tax practices, and anti-corruption measures). Among these key ESG themes, the Leadersel Corporate Bond ESG strategy prioritizes environmental issues—with a primary focus on carbon footprint and decarbonization targets—and governance issues, specifically regarding alignment with international development goals, controversies, and workers' rights.

D. Investment strategy

The strategy aims to achieve long-term capital growth by investing primarily in debt instruments issued by European financial and non-financial companies. Leadersel Corporate Bond focuses on instruments that do not adequately reflect their embedded credit risk and therefore offer greater potential for price appreciation and above-average coupons. At the same time, the investment philosophy acknowledges that fixed-income investments are significantly influenced by macroeconomic factors such as interest rates, credit cycles, and sectoral divergences. Consequently, the portfolio is constructed with a strong emphasis on bottom-up selection and a high-conviction approach, operating within a top-down framework that defines overall strategic exposure to macroeconomic risks. Responsible investment is implemented by incorporating ESG factors throughout the process, utilizing a combination of integration and screening approaches. Negative screening and ESG exclusion criteria are applied to narrow the investment universe; ESG variables—such as ratings and carbon footprint—are directly factored into internal scoring models used to select eligible companies; and binding ESG requirements are established for the entire portfolio. These include a minimum ESG score of 70/100, a prohibition on investing in issuers classified as "worst-in-class" (scoring below 15/100), and a maximum 10% exposure limit for both unrated issuers and those considered "laggards" (i.e., with an ESG score below 40/100 according to the Investment Manager’s methodology). Furthermore, greenhouse gas (GHG) intensity must not exceed 80% of the strategy's benchmark GHG intensity.

E. Percentage of investments

The Sub-Fund provides for a percentage of investments aligned with the promoted environmental and social characteristics, which do not qualify as sustainable investments, equal to at least 70% of the investment portfolio. The remaining portion of the investments, which may represent up to 30% of the portfolio, comprises instruments that are neither aligned with the environmental and social characteristics nor qualified as sustainable investments, mainly consisting of cash, money market instruments and derivatives.

F. Monitoring of environmental and social characteristics

The integration of ESG factors into the investment process is an integral part of the due diligence and research process: the management team is therefore required to report the ESG analysis in the investment memorandum for each instrument. In addition, each investment is discussed and reviewed during the Fixed Income Investment Committee, which provides an opportunity to discuss ESG issues and ensure the strategic identification of insights. The Risk Management function periodically monitors the portfolio's compliance with the ESG criteria, guidelines and objectives, as described in the Management Company's general Responsible Investment Policy and in the Sub-Fund's Responsible Investment Policy.

G. Methodologies

The environmental and/or social characteristics promoted by the Sub-Fund are achieved through the application, during all phases of the investment process, of a mix of exclusion criteria and integration of ESG factors, both in the assessment of each investment added to the portfolio and in the portfolio construction phase, where specific binding ESG elements have been set. Companies active in the tobacco, coal or non-conventional oil sectors are therefore excluded, as are companies with the worst ESG rating in their category or with serious governance controversies, while only 20% of the portfolio may be invested in companies without a rating or with a below-average rating. At the same time, the aim is to achieve a below-average carbon footprint, by selecting companies with a more efficient energy mix and a lower environmental impact. The process is ongoing, and each investment is continuously monitored to verify the consistency of its ESG profile.

H. Data sources and processing

The MSCI ESG Manager platform was selected as the provider of ESG data and research due to its comprehensive and structured ESG rating approach, its extensive ESG database, and its broad coverage of the strategy’s investment universe. MSCI’s methodology focuses on "key issues",reflecting what is elsewhere termed a materiality map,which represent the ESG issues most relevant to a specific company, primarily determined by that company's business activities and sector. The methodology assigns a score and a subsequent ESG rating relative to industry peers, based on the company's exposure to and management of these key ESG risks. Consequently, the methodology focuses on risks arising from the mismanagement of environmental, social, and governance issues. Such risks can significantly impact a company's performance; improved management of these risks is expected to enhance the medium-term risk/return profile of our strategies. Furthermore, to mitigate reliance on external ESG data and improve access to high-quality ESG data, the Company has the option to supplement this information with other external sources or internal research where deemed necessary.

I. Limitations of methodologies and data

To date, the Fund has not adopted specific limitations regarding methodologies or the use of data sources that could adversely affect the pursuit of the promoted environmental and/or social characteristics.

J. Due Diligence

The integration of ESG factors into the investment process is an integral part of the due diligence process, during which the management team tracks the ESG analyses conducted on the specific instrument using a combination of ESG data from external and internal sources.

K. Engagement policy

The Fund benefits from the Company's engagement policy, which translates into ongoing dialogue with key stakeholders. The Company may adopt, where it deems appropriate, forms of active intervention, which may take the form of requesting specific meetings with management and/or with investor relations departments in order to address issues of particular interest or any critical issues that may emerge during the monitoring process. Furthermore, the Fund pays attention to the policies implemented by the companies in which it invests, in the belief that sound corporate governance policies and practices, which also take ESG factors into account, can create value for shareholders over the long term. In this regard, in support of investment decisions and the exercise of intervention and voting rights, the Company carries out targeted research that also includes information on the social and environmental responsibility of issuers, aimed at identifying any impacts in terms of reputation, competition and business opportunities arising from corporate governance choices.

L. Designated benchmark

No reference benchmark has been designated for the attainment of the environmental/social characteristics of the product.