

Statement on the main adverse effects of investment decisions on sustainability factors

PortfoLion Kockázati Tőkealap-kezelő Zrt.

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28th. July 2024

I. Summary

This statement is the consolidated statement of PortfoLion Kockázati Tőkealap-kezelő Zrt. (hereafter: PortfoLion Zrt., Alapkezelő) on the main adverse effects on sustainability factors. The Fund Manager takes into account the main adverse effects of its investment decisions on sustainability factors.

The purpose of this statement is that PortfoLion Kockázati Tőkealap- kezelő Zrt.; Company registration number: 01-10-046106; LEI code: 5299007J2UQCATTCF103 (hereinafter: PortfoLion Zrt., Fund Manager) ¹fulfill its disclosure obligation set out in Article 4 of the SFDR Regulation, per the effective Sustainability Regulations of the Fund Manager.

This statement on the main adverse effects of sustainability factors applies to the reference period from January 1, 2023 to December 31, 2023.

Sustainability risk means an environmental, social, or management event or circumstance, the occurrence of which may have a significant negative impact on the value of the investments - and related to this - the assets, the financial and income situation of the supervised organization, as well as the company's reputation.

the monitoring of individual adverse effect indicators, for which PortfoLion Zrt. uses its qualitative questionnaire suitable for measuring ESG risk. To take into account the harmful effects, PortfoLion Zrt. uses an exclusion list as well as individual sector exclusions during investment decision-making.

Based on Appendix No. 1 of the Investment Sustainability Risk Management Policy, the Fund Manager completed a qualitative questionnaire suitable for measuring ESG risk for all its investments. The results of the study at the consolidated level show that 77% of the portfolio elements belong to the low category, while 23% of our investments fall into the medium and high-risk classification.

Effects of its investment decisions on sustainability factors for the period January 1, 2023 - December 31, 2023 was taken into account.

We draw your attention to the fact that the content of this Statement is highly dependent on the availability and quality of data related to individual adverse effect indicators. Regarding the indicators detailed in the data provision required by the SFDR regulation (Table 1), the Fund Manager was unable to provide data for the year 2022 due to the lack of the necessary information in several cases.

To publish more and better quality ESG data in 2023, the Fund Manager signed a contract with the Apiday ESG platform provider. Apiday specifically helps fund managers and investors collect ESG data.

II. Description of the main adverse effects of sustainability factors

The table below shows both the main harmful effects on sustainability factors, which must be taken into account, and those related to the climate or the environment, as well as additional, optional ones related to social and employee issues, respect for human rights, and the fight against corruption and bribery. contains information about indicators. Hereby, PortfoLion Zrt. draws attention to the fact that, as required by law, the comparison of individual indicators with the previous reporting period will be communicated for the first time by June 30, 2024, and thereafter regularly, annually.

¹ Delegated Regulation (EU) 2022/1288 of the Commission defines in detail the content and presentation of information related to the principle of avoiding significant harm, as well as the content of information related to sustainability indicators and adverse effects from the point of view of sustainability. , its methodology and presentation, as well as the addition of regulatory technical standards determining the content and presentation of information in pre-contractual documents, websites and periodic reports related to the promotion of environmental and social characteristics and sustainable investment objectives

The Fund Manager has developed its qualitative questionnaire suitable for measuring ESG risk, which is available as an appendix to the Sustainability Regulations.

Based on the Fund Manager's Exclusion Policy, potential investments that repeatedly and seriously violate ²one or more of the ten principles of the Global Agreement without credible corrective measures being taken are excluded.

Furthermore, the Fund Manager also applies individual sector exclusions. The exact list of these can be found in section I.1.2 of the SFDR statement of November 18, 2022. *The description of the main effects harmful from the point of view of sustainability and the measures taken to them.*

The Fund Manager filled out and evaluated the qualitative questionnaire for measuring its own ESG risk for all of its investments. The results on a consolidated level show that the vast majority of the portfolio elements belong to the low category and we do not have a small percentage of investments classified as medium or high risk. The Fund Manager did not identify any risk that required measures to be taken in 2023. There is no planned measure dedicated to the following year, the Fund Manager is placing increasing emphasis on data collection in 2024.

²UN Global Compact: "A call for companies to align their strategies and operations with the universal principles of human rights, labor, environmental protection and anti-corruption, and take action to achieve social goals."

III. Indicators applicable to investments in investee companies

Indicator for adverse sustainability effects	Metric	Effective year 2023	Effective year 2022	Explanation	Actions taken, actions planned and targets set for the next reference period	
CLIMATE-POLITICAL AND OTHER ENVIRONMENTAL INDICATORS						
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	9,309.35	No data available	<i>The portfolio companies of carbon dioxide emissions amount - Scope 1 (tCO2e), weighted by the portfolio into a company by of your investment with its value and the company latest at will standing, including cash corporate with the value of . for the year 2023 65.52% (weighted 71.85%) of the portfolio companies reported, the rest estimated became .</i>	<i>Data collection is external by data provider (Apiday). at will released data Based on happened . In the year 2023 the The external fund manager data provided by provided data based on the main harmful effect indicators tracking the full portfolio managed for wealth completed . Given the portfolio management activity for size, the treated stock to the order of, as well as that Article 6 of Regulation (EU) 2019/2088 (SFDR) . according to</i>
		Scope 2 GHG emissions	9,298.09	No data available	<i>The portfolio companies of carbon dioxide emissions amount - Scope 2 (tCO2e), weighted by the portfolio into a company by of your investment with its value and the company latest at will standing, including cash corporate with the value of . year 2023 65.52% (weighted 71.85%) of the portfolio companies reported, the rest estimated became .</i>	
		From 1 January 2023, Scope 3 GHG emissions	9,023	No data available	<i>The portfolio companies of carbon dioxide emissions amount - Scope 3 (tCO2e), weighted by the portfolio into a company by of your investment with its value and the company latest at will standing, including cash corporate with the value of . year 2023 65.52% (weighted 71.85%) of the portfolio companies reported, the rest estimated became .</i>	

		Total GHG emissions	27,630.44	No data available	The portfolio market to its value connecting complete annual Scope 1, Scope 2 and estimated Scope 3 greenhouse gas emission . year 2023 65.52% (weighted 71.85%) of the portfolio companies reported , the rest estimated became .	portfolio his treatment going on , that's why further analysis no finished the Fund manager . Some main harmful effects exclusion on the list across were costed into account for purchase , which procedure in the future as well to keep the Fund manager and decision - making processes continuous development strives to . Given that the "legislation containing detailed rules for taking into account indicators of major adverse effects" is applicable from January 1, 2023, the Fund Management was therefore unable to improve the quality of the data requested for each indicator by 2022
2.	Carbon footprint	Carbon footprint	189.81	No data available	The portfolio for its value projected to EUR 1 million connecting complete annual Scope 1, Scope 2 and estimated Scope 3 greenhouse gas emissions . (tCO2/ million EUR) year 2023 65.52% (weighted 71.85%) of the portfolio companies reported , the rest estimated became .	
3.	GHG intensity of investee enterprises	GHG intensity of investee companies	104.32	No data available	The portfolio owned being GHG intensity of emitters (Scope 1, Scope 2 and Scope 3 GHG emissions / million EUR income) . for the year 2023 72.41% (weighted 73.65%) of the portfolio companies reported , the rest estimated became .	
4.	Exposure to companies operating in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%	No data available	The portfolio market value of the fossil with fuel related activity continuing to issuers exposed percent rate , including petroleum products extraction , processing and storage and transportation , natural gas , and heat and metallurgical coal . for the year 2023 for the portfolio companies 82.76% (weighted 75.04%) reported , estimate no happened .	
5.	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	25.12%	No data available	The portfolio weighted average is the issuers energy consumption and or no renewable source by production of the entire used and or produced energy in percent . for the year 2023 for the portfolio companies 82.76% (weighted 75.04%) reported , estimate no happened	
		Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to	88.32%	No data available	The portfolio weighted average is the issuers no renewable source by no renewable consumption the proportion is renewable for energy sources compared to in percentage expressed . for the year 2023 for the portfolio	

		renewable energy sources, expressed as a percentage			<i>companies 20.69% (weighted 21.49%) reported , estimate no happened</i>	
		Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	0%	<i>No data available</i>	<i>The portfolio weighted average is the issuers from energy sources from no renewable the ratio of its energy production compared to renewable energy sources in percent . for the year 2023 for the portfolio companies 79.31% (weighted 64.92%) reported , estimate no happened</i>	
	6. Energy consumption intensity by sector with high climate impact	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	A - Agriculture , forestry and fishing	3.49	<i>So</i>	<i>The investment recipient enterprises energy consumption in MWh/ million EUR revenue . for the year 2023 regarding the portfolio management for stock related reported 75.86%, while estimated 00.00%. The n/a designation to that refers to if it is given at indicator there is none data , i.e. the portfolio level coverage indicator 0%.</i>
B - Mining and quarrying			0	<i>So</i>		
C - Production			0	<i>So</i>		
D- Electricity , gas , steam and air conditioning			0	<i>So</i>		
E - Water supply ; waste water ; waste management and compensation activities			0	<i>So</i>		
F - Construction			0	<i>So</i>		
G - Big and retail trade ; motor vehicles and motorcycles repair			0	<i>So</i>		
H - Shipping and storage			0	<i>So</i>		
L - Real estate transactions			93.54	<i>So</i>		
Biological diversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity- sensitive areas where activities of those investee companies negatively affect those areas	0%	<i>No data available</i>	<i>The portfolio market of its value on it to its issuers exposed percent ratio , which about it reported that the biological for diversity sensitive areas obsession those near they continue activity , and serious obsession very serious environmental with effects walker in contradictions are affected . year 2023 regarding the portfolio management for stock related 82.76% reported , while estimated 0.00%.</i>	

Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0	No data available	The portfolio for its value projected 1 million to euros connecting industrial obsession manufacturing activity as a result of the surface into waters released all annual sewage quantity (metric tons). year 2023 regarding the portfolio management for stock 72.41% reported related , while estimated 0.00%.
Waste	9. Hazardous waste ratio and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.06	No data available	The portfolio for its value to a projected EUR 1 million connecting all annual dangerous waste . year 2023 regarding the portfolio management for stock 72.41% reported related , while estimated 0.00%.

SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Indicator for adverse sustainability effects	Metric	Effective year 2023	Effective year 2022	Explanation	Actions taken, actions planned and targets set for the next reference period	
Social and employee issues	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	0%	The portfolio market of its value percent ratio , which it's like that is exposed to issuers at which the company with its operation and or with its products in connection very serious contradictions they stand up . for the year 2023 regarding the portfolio management for stock related reported 79.31%, while estimated 0.00%.	Continue to screen out such potential investments.

<p>Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</p>		70.92%	No data available	<p>The portfolio market of its value percent ratio, which it's like that is exposed to issuers which no is written under the UN Global Agreement. for the year 2023 regarding the portfolio management for stock related reported 79.31%, while estimated 0.00%.</p>	<p>Data collection is external by data provider (Apiday). at will released data Based on happened . In the year 2023 the The external fund manager data provider by provided data based on the main harmful effect indicators tracking the full portfolio managed for wealth completed . Given the portfolio management activity for size , the treated stock to the order of , as well as that Article 6 of Regulation (EU) 2019/2088 (SFDR) . according to portfolio his treatment going on , that's why further analysis no finished the Fund manager .</p>
<p>12. Unadjusted gender pay gap</p>	<p>Average unadjusted gender pay gap of investee companies</p>	9.16%	No data available	<p>The man and female employees average gross hourly wage between difference, the man gross earning as a percentage of the portfolio stock weighted as an average . for the year 2023 regarding the portfolio management for stock related reported 65.52%, while estimated 0.00%</p>	<p>Some main harmful effects exclusion on the list across were costed into account for purchase , which procedure in the future as well to keep the Fund manager and decision - making processes continuous development strives to .</p> <p>Given that the "legislation containing detailed rules for the consideration of indicators for the main adverse effects" applies from January 1, 2023, the Fund Management was therefore unable to improve the quality of the data requested for each indicator by 2022</p>
<p>13. Board gender diversity</p>	<p>Average ratio of female to male board members in investee companies</p>	97.3%	91.76%	<p>The portfolio stock weighted average is female directorate members percent rate</p>	-

					regarding . for the year 2023 regarding the portfolio management for stock related reported 75.86%, while estimated 0.00%	
14.	Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	0%	The portfolio market value for landmines , cassette for ammunition , chemical for weapons obsession biological for weapons connecting industrial connected to issuers exposed percent rate of . Note : The industry relationships in yourselves take ownership , production and investments . for the year 2023 regarding the portfolio management for stock reported 79.31%, while estimated 0.00%.	<i>Data collection is external by data provider (Apiday). at will released data Based on happened . In the year 2023 the The external fund manager data provider by provided data based on the main harmful effect indicators tracking the full portfolio managed for wealth completed . Given the portfolio management activity for size , the treated stock to the order of , as well as that Article 6 of Regulation (EU) 2019/2088 (SFDR) . according to portfolio his treatment going on , that's why further analysis no finished the Fund manager . Some main harmful effects exclusion on the list across were costed into account for purchase , which procedure in the future as well to keep the Fund manager and decision - making processes continuous development strives to .</i>

Indicators applicable to investments in sovereigns and supranational organizations							
Indicator for adverse sustainability effects			Measurement number	Effective year 2023	Effective year 2022	Explanation	Actions taken, actions planned and targets set for the next reference period
Environmental	15.	GHG intensity	GHG intensity of the countries receiving investment	No data available	No data available	<i>The sovereign emitters of GHG emissions intensity weighted average in the portfolio (Scope 1, 2 and 3./M EUR GDP) for the year 2023 regarding the portfolio management for stock related to 100.00 % data coverage , of which reported 100.00%, while estimated 0.00%.</i>	<i>Data collection is external by data provider (Apiday). at will released data Based on happened . In the year 2023 the The external fund manager data provider by provided data based on the main harmful effect indicators tracking the full portfolio managed for wealth completed . Given the portfolio management activity for size , the treated stock to the order of , as well as that Article 6 of Regulation (EU) 2019/2088 (SFDR) . according to portfolio his treatment going on , that's why further analysis no finished the Fund manager .</i>
Social	16.	Countries receiving investment affected by social violations	The number of investment-receiving countries affected by violations of social rights mentioned in international treaties and conventions, UN principles and, where appropriate, national legislation (absolute number and ratio to the total number of investment-receiving countries)	0	0	The portfolio on it unique sovereign to its issuers number of which the European Foreign affairs Service (EKSZ) . the for import and the for export concerning limiting measures (sanctions) are applied , and the portfolio on it unique sovereign issuers percent ratio , in which the European Foreign affairs Service (EKSZ) is restrictive measures (sanctions) apply the for import and the for export by 2023 regarding the portfolio management for stock related reported 0.00% while estimated 100.00%.	<i>Some main harmful effects exclusion on the list across were costed into account for purchase , which procedure in the future as well to keep the Fund manager and decision - making processes continuous development strives to .</i>

Indicators applicable to investments in real estate assets						
Indicator for adverse sustainability effects		Metric	Effective year 2023	Effective year 2022	Explanation	Actions taken, actions planned and targets set for the next reference period
Fossil fuels	17. Exposure to fossil fuels through real estate assets	The proportion of investments in real estate assets involved in the extraction, storage, transport or production of fossil fuels	No data available	No data available	So	<i>It cannot be interpreted with regard to the investment universe of the portfolios managed within the portfolio management activity.</i>
Energy efficiency	18. Exposure to non-energy efficient real estate assets	The proportion of investments in non-energy-efficient real estate assets	No data available	No data available	So	

IV. Other indicators of major adverse impacts on sustainability factors

a. Additional climate-political and other environmental indicators

chose from Table 2 among the indicators relating to Issuances .

Adverse sustainability impact	Adverse effect on sustainability factors (Qualitative or quantitative)	Metric	Effective year 2023	Effective year 2022	Explanation	Actions taken, actions planned and targets set for the next reference period
Indicators applicable to investments in investee companies						
CLIMATE-POLITICAL AND OTHER ENVIRONMENTAL INDICATORS						
Emissions	4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	20.42%	No data available	<i>The sovereign issuers the proportion of investments made in investee companies that do not have a carbon emission reduction initiative aimed at aligning with the Paris Agreement for the year 2023 regarding the portfolio management for stock related, reported 79.31%, while estimated 0.00%.</i>	<i>Data collection is external by data provider (Apiday). at will released data Based on happened . In the year 2023 the The external fund manager data provider by provided data based on the main harmful effect indicators tracking the full portfolio managed for wealth completed . Given the portfolio management activity for size , the treated stock to the order of , as well as that Article 6 of Regulation (EU) 2019/2088 (SFDR) . according to portfolio his treatment going on , that's why further analysis no finished the Fund manager . Some main harmful effects exclusion on the list across were costed into account for purchase , which</i>

						procedure in the future as well to keep the Fund manager and decision - making processes continuous development strives to .
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Table 3 . Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

Adverse sustainability impact	Adverse effect on sustainability factors (Qualitative or quantitative)	Metric	Effective year 2023	Effective year 2022	Explanation	Actions taken, actions planned and targets set for the next reference period
Indicators applicable to investments in investee enterprises						
INDICATORS RELATING TO SOCIAL AND LABOR ISSUES, RESPECT FOR HUMAN RIGHTS, THE FIGHT AGAINST CORRUPTION AND THE FIGHT AGAINST BRIBERY						
Anti-corruption and anti-bribery	15. Lack of anti-corruption and anti-bribery policies	Share of investments in entities without policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption	41.42%	No data available	Percentage of investments made in organizations without an anti-corruption and anti-bribery policy in line with the United Nations Convention against Corruption for the year 2023 regarding the portfolio management for stock related, reported 79.31%, while estimated 0.00%.	<i>Data collection is external by data provider (Apiday). at will released data Based on happened . In the year 2023 the The external fund manager data provider by provided data based on the main harmful effect indicators tracking the full portfolio managed for wealth completed . Given the portfolio management activity for size, the treated stock to the order of, as well as that Article 6 of Regulation (EU) 2019/2088 (SFDR) . according to portfolio his treatment going on , that's why further analysis no finished the Fund manager . Some main harmful effects exclusion on the list across were costed into account for purchase , which procedure in the future as well to keep the Fund manager and decision - making processes continuous development strives to .</i>

The Fund Manager is mentioned above introduced on indicators over no use other indicators of sustainability factor practiced further main harmful effects for identification and for evaluation .

V. Description of policies for identifying and prioritizing the main adverse effects on sustainability factors

Sustainability factors appear in several different policies and regulations.

Anti-corruption policy (valid: 09.01.2022) its purpose is to define the principles of the anti-corruption activities of the OTP Group and its member Fund Manager, to identify areas particularly exposed to the risk of corruption, and to serve as a basic document for the Group's anti-corruption activities during the development of the necessary regulatory documents and the anti-corruption activities of the relevant employees. More information about the relevant policy is available on the extract published on the website: https://strapi.portfolion.hu/api/uploads/3sz_m_Korrupcieellenes_Politika_PF_2022_final_d1ba9336dc.pdf

OTP Group level *Sanctions policy (valid: 01.09.2022)*, which includes the Fund Manager. The OTP Bank Group has a unified Sanctions Policy and Sanctions Procedure, which defines the applicable minimum requirements for OTP Bank and its subsidiary banks, in order to fulfill its defined obligations. More information about this policy is available on the website: https://strapi.portfolion.hu/api/uploads/5sz_m_Szankcios_Politika_PF_2022_final_f23f003485.pdf

the *Data Protection Policy (valid: 06.10.2022)*, the relevant sustainability factor is the reduction of information asymmetry between investors and the Fund Manager. This policy has been published on our website: https://strapi.portfolion.hu/api/uploads/2sz_m_Adatvedelmi_Politika_kivonat_PF_2022_final_965149a780.pdf

The Fund Manager's Code of Ethics (*valid: 2022.09.01*) sets out clear and unambiguous guidelines and expectations for ethical business operations for those related to the Fund Manager, in order to protect the values of the Fund Manager. The Code of Ethics is available on our website at: https://strapi.portfolion.hu/api/uploads/A_Portfo_Lion_Zrt_Etikai_Kodexe_20221214_honlapra_0d0c5e31fc.pdf

The Investment Sustainability Risk Management Policy (*valid: 07.07.2023*) generally describes the sustainability risk management principles that PortfoLion applies during its investment activities, and also defines the publication procedure for information related to adverse effects on sustainability factors. The policy is available at: https://strapi.portfolion.hu/uploads/20230707_Pf_fenntarhatosag_kockazatok_fin_clean_d9c8bc560c.pdf

The implementation of the above-mentioned policies is the responsibility of the management of the Fund Manager.

To identify and evaluate harmful effects, the Fund Manager uses the questionnaire contained in Appendix No. 1 of the Sustainability Regulations. The results of the questionnaire are evaluated according to the methodology included in the regulations. The information in the questionnaire is not numerical data, so no margin of error has been defined.

Measures taken to obtain sustainability data and information

In order to collect information regarding the indicators detailed in the data provision required by the SFDR regulation (Table 1), the Fund Manager entered into a contract with the French company Apiday . Apiday 's main focus is collecting ESG data for Fund Managers and other investors, developing strategies and the necessary policies.

Thus, during the collection of data for 2023, great progress was made compared to last year. This can also be seen in the publication, that in addition to data not included in the previous period, the Fund Manager was able to present figures in the current year.

Apidayel , the Fund Manager requested data directly from its investments, which was aided by the service provider's interface and expertise. With this, the data providers were able to ask for direct help with any questions that might need to be clarified.

launch a campaign through which companies receiving investments were able to provide the necessary information. Based on the answers received, the figures for the Fund Manager's PAI statement were created.

The RTS ³regulation provides an opportunity to publish an estimated value that the Fund Manager used to calculate the carbon footprint, Apiday made the estimate.

VI. Participation policy

The Fund Manager examined Act LXVII of 2019 on the promotion of long-term shareholder involvement and the amendment of certain laws for legal harmonization. law. Based on Section 2.1.b) of the referenced law, given that the Fund Manager is a fund manager below the limit, it is therefore not obliged to apply a role policy.

VII. References to international standards

PortfoLion Zrt does not use indicators measuring compliance or aligning with international standards to examine the main adverse effects on sustainability factors.

The Fund Manager took into account the standards detailed below in its publications and during the preparation of the Sustainability Regulations, and the guidelines contained in them were incorporated into our documents.

- UN Global Compact
- Paris Agreement
- the UN Sustainable Development Goals (SDGs)
- the UN Guiding Principles on Business and Human Rights

The III. The efforts made in point V have been made in relation to the data of the table to be presented in the point of *indicators applicable to investments in investee enterprises* . The Fund Management Company was unable to present numerical data for 2022, while in 2023 it managed to provide other substantive data.

³ Commission Delegated Regulation (EU) 2022/1288 (6 April 2022)

The IV. In point a) of the other indicators of the main adverse effects on sustainability factors, the metric for carbon emissions was presented. The Fund Manager wants to represent the value in its investments that reducing carbon emissions is important, so keeping this metric in mind is a good feedback.

Presentation of the impact on the fight against corruption and bribery presented in point b). The exclusion policy of the Fund Manager includes the condemnation of corruption. That is why he tries to make his investments think along similar lines of thinking.

The PortfoLion is adapted to the provisions of the various conventions and agreements, therefore the critical points contained therein are also examined during the vetting of the investments.

PortfoLion does not apply a forward-looking climate change scenario, because there are no companies in the portfolio of a size and activity that would justify this.

VIII. Time comparison

The Fund Manager prepared its first publication for the year 2022, in which, unfortunately, no relevant information was included. On the other hand, comparability over time is ensured by the report for the year 2023, which clearly demonstrates the efforts made by the Fund Manager to present meaningful information in the report.

A comparison over time will first be carried out in the context of the Declaration on "The Main Adverse Effects of Investment Decisions on Sustainability Factors" published in 2025 and for the year 2024, based on published figures.

