

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

Product name: MIRALTA SICAV - SEQUOIA (the "Sub-Fund")

Legal entity identifier: 63670077BZ2JGSWELV90

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> 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 <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> 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?

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

The investment objective of the MIRALTA SICAV - SEQUOIA (the "Sub-Fund") is to provide medium-term capital appreciation through a diversified portfolio of private and public fixed income and fixed income-related instruments. While the Sub-Fund does not have sustainable investment as its objective, it integrates ESG criteria and sustainability risk considerations in line with Article 8 of the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), ensuring an extra-financial approach that promotes environmental and social characteristics within its fixed income investment strategy.

The Sub-Fund allocated 91.59% of its assets through an ESG prior assessment, ensuring that investments met predefined environmental, social and governance (ESG) valuation criteria.

This assessment systematically integrated factors such as environmental policy and actions, results on action plans, employer brand attractiveness, employee retention, management team competence and counter-power.

While the Sub-Fund did not focus on a specific environmental or social theme, it actively contributed to the promotion of various UN Sustainable Development Goals (SDGs). 86.85% of the positions (cash excluded) in the Sequoia portfolio score above 70 in at least two of the targeted SDG goals:

- 05.05. Ensure Full Participation in Leadership and Decision-making.
- 08.04. Improve Resource Efficiency in Consumption and Production.
- 09.04. Upgrade all industries and infrastructures for sustainability.
- 10.01. Reduce Income Inequalities.
- 10.03. Ensure equal opportunities and end discrimination.
- 11.06. Reduce the environmental impact of cities.
- 12.02. Sustainable Management and Use of Natural Resources.
- 12.03. Halve Global per Capita Food Waste.
- 12.05. Substantially Reduce Waste Generation.
- 16.05. Substantially reduce corruption and bribery.

The Sub-Fund has not designated a reference benchmark for the purpose of attaining the environmental and social characteristics promoted.

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

The Sub-Fund did not use specific sustainability indicators to avoid disaggregation of individual objectives related to the SDGs.

By promoting SDGs, the Sub-Fund aimed to exert indirect pressure on issuers to adopt sustainable best practices. Indeed, avoiding investing in companies that do not comply with the sustainable agenda means that such companies will see a direct impact in the form of higher borrowing costs, which will encourage them to work towards these changes.

Throughout the reporting period, the investment management team regularly assessed portfolio holdings to ensure compliance with the Sub-Fund's ESG criteria. This evaluation was conducted using external ESG reports, public disclosures, stakeholder feedback (including NGOs, regulatory bodies, and press reports), and issuer sustainability reports.

Portfolio reviews were convened at least quarterly, ensuring that the ESG characteristics were continuously monitored and that investments aligned with the Sub-Fund's ESG approach.

The following tables provides an overview prevailing binding investment criteria:

Investment criteria	Share of asset in compliance FY 2024	Share of asset in compliance FY 2025
<p>ESG rating at issuer level:</p> <p>1. SUSTAINABLE DEVELOPMENT GOALS (SDGs)</p> <p>At least 51% of the portfolio is subject to high contribution (>70 points) to at least two of the following underlying targets of the United Nations Sustainable Development Goals (SDGs).</p>	1. 90.11%	2. 86.85%
<p>Exclusion criteria:</p> <p>1. INTERNATIONAL SANCTIONS:</p> <ul style="list-style-type: none"> • Countries or companies from countries sanctioned under EU Sanctions, or under the United Nations Security Council Consolidated List. • Territories included in the list of high-risk jurisdictions by the Financial Action Task Force (FATF), commonly known as the FATF list. <p>2. BY NATURE OF BUSINESS:</p> <p>While the maximum threshold established for exclusions based on the nature of the business is a maximum revenue of 20% from any of these areas, in some cases, we go further, reducing this threshold to 5% for specific components.:</p> <ul style="list-style-type: none"> • Companies in the defense sector (when involved in the manufacturing or commercialization of controversial weapons), provided that any of the analysed components contribute more than 5% of the company's revenue. • Companies involved in the manufacturing and sale of tobacco (manufacturing, planting, or distribution), provided that more than 20% of the company's revenue comes from related activities. • Corporations whose main business area comes from adult entertainment or gambling (in the first case, including the manufacturing and distribution of erotic or pornographic products, with a revenue threshold of 5%, and for gambling or betting, a threshold of 20%). 	1. 100% 1. 100%.	2. 100% 3. 100%.

● **...and compared to previous periods?**

See figures reported in 2024 above. The fund has been reporting as Article 8 since 2024.

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.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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?

Not applicable. The Sub-Fund is not considering anymore PAI in for investments qualyifng under #1B in the section “What was the proportion of sustainability-related investments?”.



What were the top investments of this financial product?

The below list reflects the top investments in the Sub-Fund over the reporting period, representing the top 15 investments¹². All investments shown in the table below are in descending order of size.

Largest investments	Sector	% Assets	Country
Italian Republic	Government	11.61%	Italy
U.S. Government	Government	7.35%	United States
Kingdom of Spain	Government	7.28%	Spain
Federal Republic of Germany	Government	6.20%	Germany
Quintet Private Bank Europe SA	Financial	5.98%	Luxembourg
French Republic	Government	4.17%	France
Corporación Andina de Fomento	Government	3.18%	Venezuela
ADIF Alta Velocidad	Consumer, Non-cyclical	1.92%	Spain
International Bank for	Government	1.84%	United States
Triodos Bank NV	Financial	1.72%	Netherlands
United Mexican States	Government	1.68%	Mexico
Coinbase Global Inc	Financial	1.54%	United States
Silfin NV	Basic Materials	1.43%	Belgium
Romania	Government	1.42%	Romania
Société Générale SA	Financial	1.28%	France

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2025



What was the proportion of sustainability-related investments?

The proportion of Sustainability-related investments is 0%

The proportion of investments of the Sub-Fund that contribute to the promoted environmental / social characteristics of the Sub-Fund during the reference period was 86.85% as is shown in #1B Other E/S characteristics in the graph below.

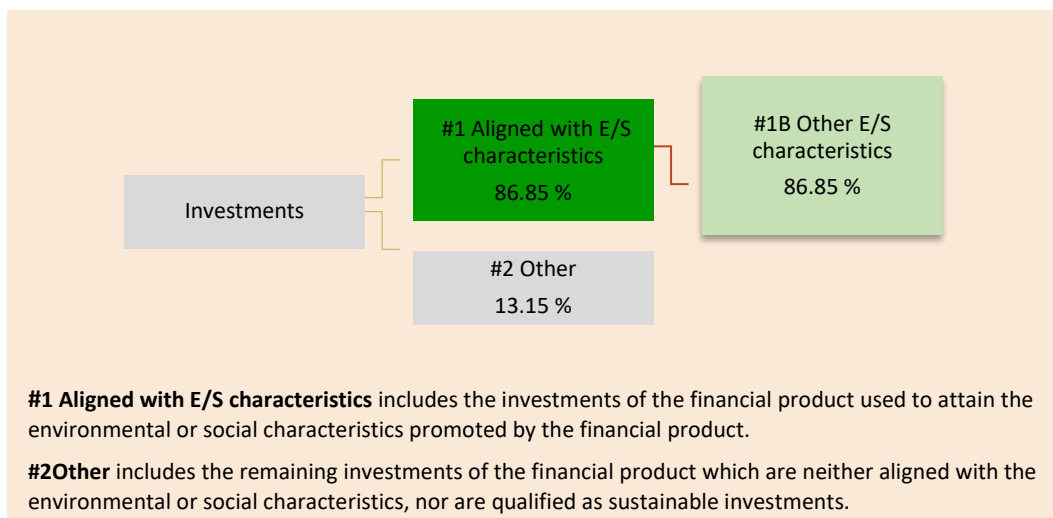
These assets have been determined as “eligible” as per the ESG process in place.

#2 Other investments include all asset classes as foreseen in the specific investment policy including cash, bonds and/or fixed income and derivatives. The purpose of these remaining investments is to provide investors with an exposure to non-ESG aligned investments and they can be used as well by the portfolio management for performance, diversification, liquidity and hedging purposes. No minimum environmental or social safeguards are applied on these remaining investments.

¹² Top 15 investments were calculated based on the quarterly average portfolio.

Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation?**



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

The sector allocation detailed below, reflects the portfolio allocation as of December 31st, 2025. The basis of the sector allocation is the sum of all assets held by the Sub-Fund, excluding cash held for liquidity purposes and/or financial derivative instruments.

Sector	Sub-sector	Proportion of investments
ABS	WL Collateral CMO	0.06%
Basic Materials	Chemicals	1.03%
	Iron/Steel	2.33%
	Mining	1.58%
Communications	Telecommunications	0.92%
Consumer, Cyclical	Airlines	0.50%
	Auto Manufacturers	6.27%
	Lodging	1.01%
	Retail	1.26%
Consumer, Non-cyclical	Beverages	0.98%
	Commercial Services	2.57%
	Food	0.82%
	Household Products/Wares	0.51%
Energy	Oil&Gas	2.17%
Financial	Banks	8.69%
	Diversified Finan Serv	11.10%
	Private Equity	1.31%
	REITS	0.49%
Government	Multi-National	7.17%
	Regional(state/provnc)	0.98%
	Sovereign	41.67%
Industrial	Building Materials	1.09%
	Electrical Compo&Equip	0.53%

	Engineering&Construction	0.51%
	Metal Fabricate/Hardware	1.03%
	Packaging&Containers	0.50%
Utilities	Electric	2.92%

The following investments have been made in sectors or subsectors of the economy 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:

- percentage of invested company market value exposed to an industry tied to fossil fuels (thermal coal, oil and gas): 2.17%.



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

The share of investments of the Sub-Fund aligned with the EU Taxonomy is 0%.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹³?**

Yes

In fossil gas In nuclear energy

No

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.

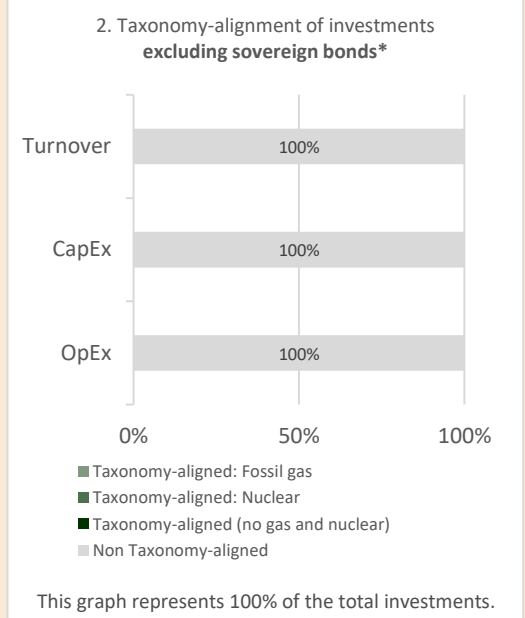
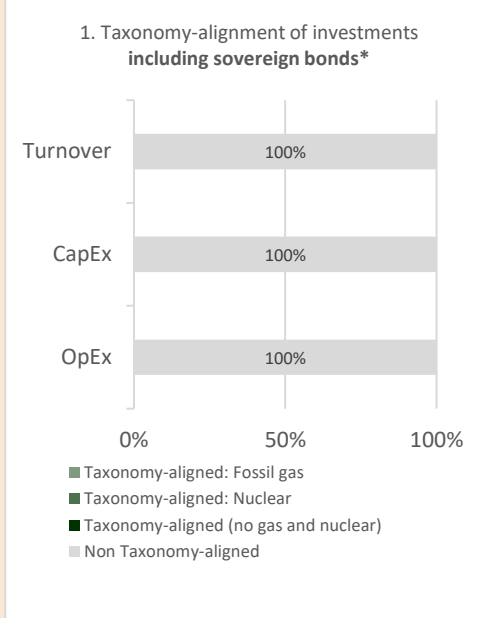
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹³ 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.

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.

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?**
Not applicable.
- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.

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 sustainable investments with an environmental objective not aligned with the EU Taxonomy?**
Not applicable.
- **What was the share of socially sustainable investments?**
Not applicable.
- **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**
Investments included under #2 Other can include all asset classes as foreseen in the specific investment policy including cash, bonds and/or fixed income derivatives.

In line with the market positioning of this Sub-Fund, the purpose of these remaining investments is to provide investors with an exposure to non-ESG aligned investments while at the same time ensuring a predominant exposure to investments aligned with E/S characteristics. Remaining investments can be used by the portfolio management for performance, diversification, liquidity and hedging purposes.

This Sub-Fund does not consider any minimum environmental or social safeguards on these remaining investments.



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

During the reference period, the Sub-Fund ensured that its investment strategy aligned with its environmental and social objectives through the following implemented actions:

A) Systematic ESG Screening and Assessment

86.73% of the Sub-Fund's assets were subject to an ESG prior assessment before investment.

ESG ratings were awarded at issuer level by the Investment Management Team, based on an external ESG rating methodology covering governance, environmental, and social factors:

- Governance: Focus on management compensation, treatment of shareholders, business ethics, organizational and decision-making structure;
- Environmental: Focus on evolution in the management and consumption of natural resources, animal treatment in product testing, prevention and reduction of pollution, reduction of emissions, and disclosure of environmental information;
- Social: Focus on analysis of workforce diversity, labor conditions and rights, workplace safety and health, product safety, fair treatment of customers and suppliers, rights of indigenous communities, and human rights.

B) Negative exclusions

The Sub-Fund applied a negative screening process to exclude investments in companies involved in controversial activities such as:

- Production and distribution of controversial weapons
- Tobacco
- Gambling

subject to a 20% revenue tolerance threshold.

C) Ongoing monitoring

ESG contribution of issuers was regularly reviewed to ensure continued alignment with the Sub-Fund's ESG objectives.

The Investment Management Team conducted periodic assessments based on PAI indicators followed by alignment with SDGs.

Investments that were considered attractive were added to the portfolio and contributions were then assessed after the fact, through aggregate analysis of additions to and detractions from the overall sustainability of the portfolio.



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

Not applicable. The Sub-Fund has not designated a reference benchmark to determine whether it is aligned with the environmental / social characteristics promoted by the Sub-Fund.

● ***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.

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