

**BlackRock**

# Sustainability-related Website Disclosure

iShares EUR Govt Bond Climate UCITS ETF

Effective Date: 27 March 2024

**This website disclosure provides sustainability-related information about the Fund pursuant to Article 10. of the EU Sustainable Finance Disclosure Regulation (EU) 2019/2088 (“SFDR”).**

**A. Summary**

This Fund promotes environmental or social characteristics, but does not have as its objective sustainable investment. The Fund does not commit to investing in sustainable investment. The Fund does not commit to investing in sustainable investments. The Fund is passively managed and seeks to promote certain environmental and social characteristics by tracking the performance of the FTSE Advanced Climate Risk-Adjusted European Monetary Union Government Bond Index, its Benchmark Index.

The investment policy of the Fund is to invest in a portfolio of securities that as far as possible and practicable consists of the component securities of the Benchmark Index and thereby comply with the ESG characteristics of its Benchmark Index (as further described in Section D. Investment strategy below). By investing in the constituents of its Benchmark Index, the Fund’s investment strategy enables it to comply with the ESG requirements of its Benchmark Index as determined by the index provider. The Fund takes into consideration principal adverse impacts on sustainability factors by tracking the Benchmark Index which incorporates certain ESG criteria in the selection of index constituents.

The Fund seeks to invest in a portfolio of securities that as far as possible and practicable consists of the component securities of the Benchmark Index. It is expected that at least 80% of the Fund's assets will be invested in either securities within the Benchmark Index or in securities that meet the ESG selection criteria of the Benchmark Index. This Fund does not currently commit to investing more than 0% of its assets in investments in environmentally sustainable economic activities within the meaning of the EU Taxonomy .

The Fund does not currently commit to invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

The Fund seeks to track the performance of the Benchmark Index which incorporates certain ESG criteria in the selection of constituents, according to its methodology. BlackRock monitors the Fund’s adherence to the environmental and social characteristics which the Fund seeks to promote. The objective of the Fund is to track the performance of the Benchmark Index. The environmental and/or social characteristics of the Fund are embedded into the Benchmark Index methodology and the Fund is monitored in a manner that seeks to identify exceptions to the Fund’s sustainable commitments being met as at each rebalance.

BlackRock Portfolio Managers have access to research, data, tools, and analytics to integrate ESG insights into their investment process. ESG datasets are sourced from external third-party data providers and index providers, including but not limited to MSCI, Sustainalytics, Refinitiv, S&P and Clarity AI. BlackRock’s internal processes are focused on delivering high-quality standardised and consistent data to be used by investment professionals and for transparency and reporting purposes. Data, including ESG data, received through our existing interfaces, is processed through a series of quality control and completeness checks which seeks to ensure that data is high-quality data before being made available for use downstream within BlackRock systems and applications, such as Aladdin.

BlackRock applies a comprehensive due diligence process to evaluate provider offerings with highly targeted methodology reviews and coverage assessments based on the sustainable investment strategy (and the environmental and social characteristics or sustainable investment objective) of the product. Our

process entails both qualitative and quantitative analysis to assess the suitability of data products in line with regulatory standards as applicable.

Sustainable investing and understanding of sustainability is evolving along with the data environment. Industry participants, including index providers face challenges in identifying a single metric or set of standardized metrics to provide a complete view on a company or an investment. ESG data sets are constantly changing and improving as disclosure standards, regulatory frameworks and industry practice evolve. There may be some circumstances where data is unavailable, incomplete, or inaccurate. Despite reasonable efforts, information may not always be available in which case an assessment will be made by the index provider based on their knowledge of the investment or industry. In certain cases, data may reflect actions that issuers may have taken only after the fact, and do not reflect all potential instances of significant harm.

The Investment Manager carries out due diligence on the index providers and engages with them on an ongoing basis with regard to index methodologies including their assessment of good governance criteria set out by the SFDR which include sound management structures, employee relations, remuneration of staff and tax compliance at the level of investee companies.

The Investment Manager does not perform direct engagement with the companies / issuers within the Benchmark Index as part of the investment strategy of the Fund. The Investment Manager will engage directly with the index and data providers to ensure better analytics and stability in ESG metrics. Engagement with companies in which we invest our clients' assets occurs at multiple levels within BlackRock. Where investment teams choose to leverage engagement, this can take a variety of forms but, in essence, the portfolio management team would seek to have regular and continuing dialogue with executives or board directors of engaged investee companies to advance sound governance and sustainable business practices targeted at the identified ESG characteristics and principal adverse indicators, as well as to understand the effectiveness of the company's management and oversight of activities designed to address the identified ESG issues. Engagement also allows the portfolio management team to provide feedback on company practices and disclosures.

The Benchmark Index is designated as a reference benchmark to determine whether the Fund is aligned with the environmental and/or social characteristics that it promotes.

#### **B. No sustainable investment objective**

This Fund promotes environmental or social characteristics, but does not have as its objective sustainable investment.

The Fund does not commit to investing in sustainable investments.

#### **C. Environmental or social characteristics of the financial product**

The Fund is passively managed and seeks to promote certain environmental and social characteristics by tracking the performance of the FTSE Advanced Climate Risk-Adjusted European Monetary Union Government Bond Index, its Benchmark Index.

The environmental and social characteristics promoted by this Fund are to provide higher exposure to government issuers in countries less exposed to climate change risks with respect to resilience and preparedness to the risks of climate change. These environmental and social characteristics are incorporated through the selection and weighting of constituents in the Fund's Benchmark Index (as described below).

The Benchmark Index measures the performance of government bonds within the FTSE EMU Government Bond Index (the "Parent Index") while seeking to achieve a greater climate benefit by providing higher exposure to countries less exposed to climate change risks and lower exposures to countries that are more exposed to climate change risks. The index provider weights each country based on the market capitalisation of its index eligible debt, as well as its relative climate risk exposure.

The exposure of each country to climate risk is measured across three distinct and quantitative climate-related pillars: (i) transition risk, which represents, the level of climate related risk exposure of the country's economy as measured by the distance to reach the modeled emissions needed to meet the temperature alignment target, as determined by the index provider; (ii) physical risk, which represents the level of climate related risk exposure to the country and its economy from the physical effects of climate change (for example, sea level exposure and climate related natural disasters); and (iii) resilience, which represents a country's preparedness (for example its governmental effectiveness and its disaster preparedness) and actions taken (for example, the percentage of the country's territory (terrestrial and marine) that is protected and the country's afforestation rate) to cope with its level of climate related risk exposure. A single combined score across these three pillars is derived for each country in the Parent Index, and this score is applied to the market value weights of each country to reweight the exposure to the country within the Benchmark Index to provide higher exposure to countries less exposed to climate change risks, and lower exposures to countries that are more exposed to climate change risks.

The index provider will also apply constraints to the constituents of the Benchmark Index, relative to the Parent Index, to help ensure index diversification and manage concentration risk.

For more information on where details of the methodology of the Benchmark Index can be found see 'Section L - Designated reference benchmark.'

#### **D. Investment strategy**

The investment policy of the Fund is to invest in a portfolio of fixed income securities that as far as possible and practicable consists of the component securities of the Benchmark Index which incorporates certain ESG criteria in the selection of constituents. The index methodology of its Benchmark Index is described above (see 'Section C - Environmental or social characteristics of the financial product').

By investing in the constituents of its Benchmark Index, the Fund's investment strategy enables it to comply with the ESG requirements of its Benchmark Index as determined by the index provider. In the event that any investments cease to comply, the Fund may continue to hold such investments only until such time as the relevant securities cease to form part of the Benchmark Index and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

The Fund may use optimisation techniques in order to achieve a similar return to the Benchmark Index which means that it is permitted to invest in securities that are not underlying constituents of the

Benchmark Index where such securities provide similar performance (with matching risk profile) to certain securities that make up the Benchmark Index. If the Fund does so, its investment strategy is to invest only in issuers in the Benchmark Index or in issuers that meet the ESG requirements of the Benchmark Index at the time of purchase. If such securities cease to comply with the ESG requirements of the Benchmark Index, the Fund may hold such securities only until the next portfolio rebalance and when it is possible and practicable (in the Investment Manager's view) to liquidate the position.

The strategy is implemented at each portfolio rebalance of the Fund, which follows the index rebalance of its Benchmark Index.

The binding elements of the investment strategy are that the Fund will invest in a portfolio of fixed income securities that as far as possible and practicable consists of the component securities of the Benchmark Index and thereby comply with the ESG characteristics of its Benchmark Index.

As the Fund is able to use optimisation techniques and may invest in securities that are not underlying constituents of the Benchmark Index, where it does so, its investment strategy is to invest in issuers in the Benchmark Index or in issuers that meet the ESG requirements of the Benchmark Index at the time of purchase.

In the event that any investments cease to comply with the ESG requirements of the Benchmark Index, the Fund may continue to hold such investments only until such time as the relevant securities cease to form part of the Benchmark Index and/or it is possible and practicable (in the Investment Manager's view) to liquidate the position.

#### Consideration of principal adverse impacts (PAIs) on sustainability factors

The Fund takes into consideration principal adverse impacts on sustainability factors by tracking the Benchmark Index which incorporates certain ESG criteria in the selection of index constituents. The Investment Advisor has determined that those principal adverse impacts (PAIs) listed below are considered as part of the selection criteria of the Fund's Benchmark Index at each index rebalance:

- GHG intensity of investee countries.
- Investee countries subject to social violations.

The Fund's annual report will include information on the principal adverse impacts on sustainability factors set out below.

#### Good governance policy

Save for other holdings (which may include cash, money market funds and derivatives), the Fund will only invest in sovereign bonds within the Benchmark Index, or that otherwise meet the selection criteria of the Benchmark Index, in accordance with the Fund's investment strategy.

### **E. Proportion of Investments**

The Fund seeks to invest in a portfolio of securities that as far as possible and practicable consists of the component securities of the Benchmark Index.

It is expected that at least 80% of the Fund's assets will be invested in either securities within the Benchmark Index or in securities that meet the ESG selection criteria of the Benchmark Index. As such, at each index rebalance, the portfolio of the Fund will be rebalanced in line with its Benchmark Index so that at least 80% of the Fund's assets will be aligned with the ESG characteristics of the Benchmark Index (as determined at that rebalance). In the event that any investments cease to comply with the ESG requirements of the Benchmark Index, the Fund may continue to hold such investments until such time as the relevant securities cease to form part of the Benchmark Index (or otherwise cease to meet the environmental and social selection criteria of the Benchmark Index) and it is possible and practicable (in the Investment Manager's view) to liquidate the position.

The Fund may invest up to 20% of its total assets in other investments.

The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management in connection with the environmental or social characteristics promoted by the Fund. Where the Fund uses derivatives for promoting environmental or social characteristics, any ESG rating or analyses referenced above will apply to the underlying investment.

This Fund does not currently commit to investing more than 0% of its assets in investments in environmentally sustainable economic activities within the meaning of the EU Taxonomy.

The Fund does not currently commit to invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

This Fund does not currently commit to investing more than 0% of its assets in investments in transitional and enabling activities within the meaning of the EU Taxonomy.

The Fund does not commit to investing in sustainable investments with an environmental objective.

This Fund does not currently commit to investing more than 0% of its assets in investments in socially sustainable investments.

Other holdings may include cash, money market funds and derivatives. Such investments may only be used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class.

Any ESG rating or analyses applied by the index provider will apply only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments will not be considered against minimum environmental or social safeguards.

## **F. Monitoring of environmental or social characteristics**

### Ongoing product integrity monitoring

BlackRock monitors the Fund's adherence to the environmental and social characteristics which the Fund seeks to promote. The objective of the Fund is to track the performance of the Benchmark Index. The environmental and/or social characteristics of the Fund are embedded into the Benchmark Index methodology and the Fund is monitored in a manner that seeks to identify exceptions to the Fund's sustainable commitments being met as at each rebalance.

BlackRock monitors Fund and index-level data to track the Fund's adherence to these characteristics as at each rebalance.

BlackRock also monitors the tracking error of the Fund and reports this to investors as part of the annual and semi-annual report and accounts. Information on the anticipated tracking error is also published in the Fund's prospectus.

## **G. Methodologies**

The Fund seeks to track the performance of the Benchmark Index which incorporates certain ESG criteria in the selection of constituents, according to its methodology (outlined above in Section C and detailed in section L).

### Methodologies

In addition, the following methodologies are used to measure how the social or environmental characteristics promoted by the Fund are met:

The Benchmark Index uses FTSE Climate Risk Score data. For further information, [https://content.ftserussell.com/sites/default/files/how\\_to\\_build\\_a\\_climate-adjusted\\_government\\_bond\\_index\\_final\\_v02.pdf](https://content.ftserussell.com/sites/default/files/how_to_build_a_climate-adjusted_government_bond_index_final_v02.pdf).

## **H. Data sources and processing**

### Data Sources

BlackRock Portfolio Managers have access to research, data, tools, and analytics to integrate ESG insights into their investment process. Aladdin is the operating system that connects the data, people, and technology necessary to manage portfolios in real time, as well as the engine behind BlackRock's ESG analytics and reporting capabilities. BlackRock's Portfolio Managers use Aladdin to make investment decisions, monitor portfolios and to access index information that informs the investment process to attain ESG characteristics of the Fund.

ESG datasets are sourced from external third-party data providers and index providers, including but not limited to MSCI, Sustainalytics, Refinitiv, S&P and Clarity AI. These datasets may include headline ESG scores, carbon emissions data, business involvement metrics or controversies and have been incorporated into Aladdin tools that are available to Portfolio Managers and employed in BlackRock investment strategies. Such tools support the full investment process, from research, to portfolio construction and modelling, to reporting.

### Measures taken to ensure Data Quality

BlackRock applies a comprehensive due diligence process to evaluate provider offerings with highly targeted methodology reviews and coverage assessments based on the sustainable investment strategy (and the environmental and social characteristics or sustainable investment objective) of the product. Our process entails both qualitative and quantitative analysis to assess the suitability of data products in line with regulatory standards as applicable.

We assess ESG providers and data across five core areas outlined below:

1. **Data Collection:** this includes but is not limited to assessing the data providers underlying data sources, technology used to capture data, process to identify misinformation and any use of machine learning or human data collection approaches. We will also consider planned improvements.
2. **Data Coverage:** our assessment includes but is not limited to the extent to which a data package provides coverage across our investible universe of issuers and asset classes. This will include consideration of the treatment of parent companies and their subsidiaries as well as use of estimated data or reported data.
3. **Methodology:** our assessment includes but is not limited consideration of the third-party providers methodologies employed, including considering the collection and calculation approaches, alignment to industry or regulatory standards or frameworks, materiality thresholds and their approach to data gaps.
4. **Data Verification:** our assessment will include but is not limited to the third-party providers approach to verification of data collected and quality assurance processes including their engagement with issuers.
5. **Operations:** we will assess a variety of aspects of a data vendors' operations, including but not limited to their policies and procedures (including consideration of any conflicts of interest) the size and experience of their data research teams, their training programs, and their use of third-party outsourcers.

Additionally, BlackRock, actively participates in any relevant provider consultations regarding proposed changes to methodologies as it pertains to third party data sets or index methodologies and submits comprehensive feedback and recommendations to data provider technical teams. BlackRock often has ongoing engagement with ESG data providers including index providers to keep abreast of industry developments.

#### How data is processed

At BlackRock, our internal processes are focused on delivering high-quality standardised and consistent data to be used by investment professionals and for transparency and reporting purposes. Data, including ESG data, received through our existing interfaces, and then processed through a series of quality control and completeness checks which seeks to ensure that data is high-quality data before being made available for use downstream within BlackRock systems and applications, such as Aladdin. BlackRock's integrated technology enables us to compile data about issuers and investments across a variety of environmental, social and governance metrics and a variety of data providers and make those available to investment teams and other support and control functions such as risk management.

#### Use of Estimated Data

BlackRock strives to capture as much reported data from companies via 3rd party data providers as practicable, however, industry standards around disclosure frameworks are still evolving, particularly with respect to forward looking indicators. As a result, in certain cases we rely on estimated or proxy measures from data providers to cover our broad investible universe of issuers. Due to current challenges in the data landscape, while BlackRock relies on material amount of estimated data across our investible universe, the levels of which may vary from data set to data set, we seek to ensure that use of estimates is in line with

regulatory guidance and that we have necessary documentation and transparency from data providers on their methodologies. BlackRock recognizes the importance in improving its data quality and data coverage and continues to evolve the data sets available to its investment professionals and other teams. Where required by local country-level regulations, funds may state explicit data coverage levels. BlackRock seeks to understand the use of estimated data in index methodologies and ensure that their approaches are robust and in line with applicable regulatory requirements and index methodologies.

## **I. Limitations to methodologies and data**

### Limitations to Methodology

Sustainable investing is an evolving space, both in terms of industry understanding but also the regulatory frameworks on both a regional and global basis. BlackRock continues to monitor developments in the EU's ongoing implementation of its framework for sustainable investing and its investment methodologies seeking to ensure alignment as the regulatory environment changes. As a result, BlackRock may update these disclosures, and the methodologies and sources of data used, at any time in the future as market practice evolves or further regulatory guidance becomes available.

Screening of a Benchmark Index against its ESG criteria is generally carried out by an index provider only at index rebalances. Companies which have previously met the screening criteria of a Benchmark Index and have therefore been included in the Benchmark Index and the Fund, may unexpectedly or suddenly be impacted by an event of serious controversy which negatively impacts their price and, hence, the performance of the Fund. Where these companies are existing constituents of the Benchmark Index, they will remain in the Benchmark Index and therefore continue to be held by the Fund until the next scheduled rebalancing (or periodic review) when the relevant company ceases to form part of the Benchmark Index and it is possible and practicable (in the Investment Manager's view) to liquidate the position. A Fund tracking such Benchmark Index may therefore cease to meet the ESG criteria between index rebalances (or index periodic reviews) until the Benchmark Index is rebalanced back in line with its index criteria, at which point the Fund will also be rebalanced in line with its Benchmark Index. Similarly index methodologies that commit to investing in a minimum percentage of Sustainable Investments may also fall below that level in between rebalances but will be brought back into line at the point of rebalance (or as soon as practicable thereafter).

Limitations in relation to the data sources are noted below.

### Limitations to Data

ESG data sets are constantly changing and improving as disclosure standards, regulatory frameworks and industry practice evolve. BlackRock continues to work with a broad range of market participants to improve data quality.

Whilst each ESG metric may come with its own individual limitations, data limitations may broadly be considered to include, but not be limited to:

- Lack of availability of certain ESG metrics due to differing reporting and disclosure standards impacting issuers, geographies, or sectors.

- Nascent statutory corporate reporting standards regarding sustainability leading to differences in the extent to which companies themselves can report against regulatory criteria and therefore some metric coverage levels may be low.
- Inconsistent use and levels of reported vs estimated ESG data across different data providers, taken at varied time periods which makes comparability a challenge.
- Estimated data by its nature may vary from realized figures due to the assumptions or hypothesis employed by data providers.
- Differing views or assessments of issuers due to differing provider methodologies or use of subjective criteria.
- Most corporate ESG reporting, and disclosure takes place on an annual basis and takes significant time to produce meaning that this data is produced on a lag relative to financial data. There may also be inconsistent data refresh frequencies across different data providers incorporating such data into their data sets.
- Coverage and applicability of data across asset classes and indicators may vary.
- Forward looking data, such as climate related targets may vary significantly from historic and current point in time metrics.

For more information about how metrics that are presented with sustainability indicators are calculated, please see the Fund's annual report.

#### Sustainable Investments and Environmental and Social criteria

Sustainable investing and understanding of sustainability is evolving along with the data environment. Industry participants, including index provider face challenges in identifying a single metric or set of standardized metrics to provide a complete view on a company or an investment. BlackRock has therefore established a framework to identify sustainable investments, taking into account the regulatory requirements and index provider methodologies.

BlackRock leverages third-party index provider methodologies and data in assessing whether investments cause significant harm and have good governance practices. There may be some circumstances where data is unavailable, incomplete, or inaccurate. Despite reasonable efforts, information may not always be available in which case an assessment will be made by the index provider based on their knowledge of the investment or industry. In certain cases, data may reflect actions that issuers may have taken only after the fact, and do not reflect all potential instances of significant harm.

BlackRock undertakes thorough due diligence on index provider sustainable investment methodologies to ensure that they align with BlackRock's views on Sustainable Investments.

#### **J. Due Diligence**

The Investment Manager carries out due diligence on the index providers and engages with them on an ongoing basis with regard to index methodologies including their assessment of good governance criteria set out by the SFDR which include sound management structures, employee relations, remuneration of staff and tax compliance at the level of investee companies.

## K. Engagement Policies

### The Fund

The Fund does not use engagement as a means of meeting its binding commitments to environmental or social characteristics or sustainable investment objectives. The Investment Manager does not perform direct engagement with the companies / issuers within the index but does engage directly with the index and data providers to ensure better analytics and stability in ESG metrics.

### General

Engagement with companies in which we invest our clients' assets occurs at multiple levels within BlackRock.

Where engagement is specifically identified by a particular portfolio management team as one of the means by which they seek to demonstrate a commitment to environment, social and governance issues within the context of SFDR, the methods by which the effectiveness of such engagement policy and the ways in which such an engagement policy may be adapted in the event that they do not achieve the desired impact (usually expressed as a reduction in specified principal adverse indicators) would be described in the prospectus and website disclosures particular to that fund.

Where investment teams chooses to leverage engagement, this can take a variety of forms but, in essence, the portfolio management team would seek to have regular and continuing dialogue with executives or board directors of engaged investee companies to advance sound governance and sustainable business practices targeted at the identified ESG characteristics and principal adverse indicators, as well as to understand the effectiveness of the company's management and oversight of activities designed to address the identified ESG issues. Engagement also allows the portfolio management team to provide feedback on company practices and disclosures.

Where a relevant portfolio management team has concerns about a company's approach to the identified ESG characteristics and/or principal adverse indicators, they may choose to explain their expectations to the company's board or management and may signal through voting at general meetings that they have outstanding concerns, generally by voting against the re-election of directors they view as having responsibility for improvements in the identified ESG characteristics or principal adverse indicators.

Separate from the activities of any particular portfolio management team, at the highest level, as part of its fiduciary approach, BlackRock has determined that it is in the best long-term interest of its clients to promote sound corporate governance as an informed, engaged shareholder. At BlackRock, this is the responsibility of BlackRock Investment Stewardship. Principally through the work of BIS team, BlackRock meets the requirements in the Shareholder Rights Directive II ("SRD II") relating to engagement with public companies and other parties in the investment ecosystem. A copy of BlackRock's SRD II engagement policy can be found at <https://www.blackrock.com/corporate/literature/publication/blk-shareholder-rights-directiveii-engagement-policy-2022.pdf>.

BlackRock's approach to investment stewardship is outlined in the BIS Global Principles and market-level voting guidelines. The BIS Global Principles set out our stewardship philosophy and our views on corporate governance and sustainable business practices that support long-term value creation by companies. We

recognize that accepted standards and norms of corporate governance differ between markets; however, we believe there are certain fundamental elements of governance practice that are intrinsic globally to a company's ability to create long-term value. Our market-specific voting guidelines provide detail on how BIS implements the Global Principles – taking into consideration local market standards and norms – and inform our voting decisions in relation to specific ballot items for shareholder meetings. BlackRock's overall approach to investment stewardship and engagement can be found at: <https://www.blackrock.com/uk/professionals/solutions/shareholder-rights-directive> and <https://www.blackrock.com/corporate/about-us/investment-stewardship>.

In undertaking its engagement, BIS may focus on particular ESG themes, which are outlined in BlackRock's voting priorities <https://www.blackrock.com/corporate/literature/publication/blk-stewardship-priorities-final.pdf>.

### **I. Designated reference benchmark**

This Fund seeks to achieve the environmental and social characteristics it promotes by tracking the performance of the FTSE Advanced Climate Risk-Adjusted European Monetary Union Government Bond Index, its Benchmark Index which incorporates the index provider's ESG selection criteria.

At each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

At each index rebalance (or as soon as reasonably possible and practicable thereafter), the portfolio of the Fund is also rebalanced in line with its Benchmark Index.

The Benchmark Index excludes issuers that do not meet its ESG selection criteria from its Parent Index, which is a broad market index. The ESG selection criteria that is excluded is set out above (see 'Section C - Environmental or social characteristics of the financial product').

The methodology of the Fund's Benchmark Index can be found on the index provider's website at: <https://www.lseg.com/en/ftse-russell/indices/climate-wgbi#tmethodology/>

**This website disclosure (“Disclosure”) is for distribution to Professional Clients (as defined by the FCA or MiFID rules) and Qualified Investors only and should not be relied upon by any other persons.**

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