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

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.

Product name: Piraeus Euro Conservative Balanced Fund of Funds

Legal entity identifier: 213800NPT8JKGPFSOL23

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The M/F promotes environmental and/or social characteristics or a combination thereof, in accordance with article 8 of Regulation (EU) 2019/2088 and follows investment management procedures to

analyze environmental, social and corporate governance factors when selecting investments. The Fund invests a minimum of 10% of its total assets in Sustainable Investments.
The Fund promotes the environmental and/or social characteristics described below:

Environment (E): includes factors such as greenhouse gas emissions, greenhouse gas emission intensity, carbon footprint, climate change, and the availability of water management policies.

Society (S): includes factors such as employee health and safety policies, gender pay gap policy been established, human rights and equal opportunities for all employees.

The assessment is carried out through the monitoring of PAI indicators. In addition, we use the SASB map to identify the significant ESG factors affecting each company. Overall, the aim is to support companies that actively promote sustainability and monitor environmental trends and incidents.

During its investments, the M/F takes into account and evaluates the degree of compliance and adoption of Environmental, Social, and Corporate Governance (ESG) Principles.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?
In particular, the M/F in order to ensure that it promotes the aforementioned environmental and social characteristics:

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

- ✓ Applies Negative filter.
  The M/F applies exclusion criteria, which avoid exposure to negative environmental and social outcomes, excluding direct investments in financial instruments operating in sectors such as:
  - •Controversial Weapons[1]: Companies involved in the production, distribution, or trade of controversial weapons are not considered for investment (applies to 100% of fund's portfolio).
- ✓ Applies Positive Score filter (More details on the ESG Policy of the Company is available on the webpage https://www.piraeusaedak.gr/en/viosimotita-kai-ypefthines-ependyseis).
  A comprehensive assessment of the investments takes place in order to identify and select the leaders in ESG. A wide range of quantitative and qualitative data are used along with certain KPIs, ESG scores and governance standards. The best performing companies or companies assessed to be undertaking the most effort to meet industry related ESG material criteria are ranked at the top of the lists and are considered as Best in Class.
- ✓ An evaluation is carried out in order to check whether the companies in which the investments are made follow good governance practices.
- ✓ Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.
- ✓ The percentage of each investment in environmental and/or social characteristics is examined (at least 80%).
- ✓ With regard to sustainable investments (which amount to at least 10% of the total assets of the M/F), specific sustainability indicators are checked in order to ensure that the investments in question do not significant harm any other Taxonomy environmental objective ('DNSH').

The environmental and/or social characteristics promoted by the M/F, as well as the measurement of their achievement, according to the following sustainability indicators:

[1] Issuers involved in the production, sale, storage of nuclear weapons of States that are non-parties to the Treaty on the Non Proliferation of Nuclear Weapons- https://disarmament.unoda.org/wmd/nuclear/npt/

1) The percentage of investments of the M/F's portfolio that complies with the binding elements of the M/F's investment strategy is checked.

2) The Principle adverse indicators mentioned above are monitored on a monthly basis and the observed changes in the data are evaluated.

3) Changes in ESG Scores, as well as changes in environmental and social characteristics are monitored.

No benchmark has been assigned for the fund for the purposes of achieving sustainability characteristics.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

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

The M/F invests at least 10% of its total assets in sustainable investments, i.e. in investments in an economic activity that contributes to the achievement of an environmental objective, or investments in an economic activity that contributes to the achievement of a social objective, as long as they do not significantly harm any of these objectives, while the investee companies follow sound governance practices, in particular with regard to sound management structures, labor relations, staff remuneration and tax compliance.

For the sustainable investments carried out by the M/F, compliance with the principle of not causing significant harm ('DNSH') is checked according to the applicable sustainability indicators.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that sustainable investments do not cause a significant harm on an environmental or/and social objective (principle of not causing significant harm - 'Do Not Significant Harm', DNSH), the following sustainability indicators are screened:

I. Investments with exposure in the fossil fuel sector more than 5% are excluded.
II. Investments exposed to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons) are excluded.[2]
III. The following indicators are considered.
1. SFDR sustainable investments with an environmental/social characteristics,
It provides the last reported percentage of the M/F's assets, invested in securities considered "Sustainable Investments", as stated in their periodic reports (EET file).,
2. Biodiversity Commitment
It provides the percentage of an M/F' invested in companies with a biodiversity policy.
3. Reduction in Greenhouse Gas Emissions
It provides the percentage of an M/F' invested in companies that have implemented Emission Reduction Initiatives.

[2] Issuers involved in the production, sale, storage of nuclear weapons of countries who are not of the Treaty on the Non-Proliferation of Nuclear Weapons: https://disarmament.unoda.org/wmd/nuclear/npt/

4. Equal Opportunity
It provides the percentage of an M/F' invested in companies that have an Equal Opportunities Policy.
5. Consumer Data Protection Policy
It provides the percentage of an M/F' invested in companies that have implemented any initiatives to ensure Consumer Data Protection and privacy.
6. Waste Reduction Commitment
It provides the percentage of an M/F' invested in companies that have a waste reduction policy.
The average of the above taxonomy indicators should exceed 50%.

IV. Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Principle Adverse Indicators on sustainability factors are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)) and as part of the requirements for the percentage of sustainable investments (PAI 4: Share of Investments in Companies Active in the Fossil Fuel) and part of the criteria of environmental and/ or Social characteristics (PAI 1: GHG Emissions). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

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

The Fund applies an audit based on sustainable development standards. This strategy prefers to invest in issuers of financial instruments that follow the principles of United Nations Global Compact, the Guidelines for Multinational Enterprises of the Organization for Economic Co-operation and Development (OECD) and the United Nations Guiding Principles on Business and Human Rights , including the principles and rights set out in the eight fundamental conventions identified in the International Labor Organization's declaration on fundamental principles and rights at work and the Universal Declaration of Human Rights.

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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes,

No

The M/F considers the principle adverse impacts (PAIs) of its investment decisions on sustainability factors.
Principle Adverse Impact Indicators are assessed using third-party data and/or fundamental analysis to identify investments that negatively impact sustainability factors and cause significant harm. They are taken into account as part of the pre-investment process through the application of exclusions (PAI 10,11,14) and as part of the requirements for the percentage of sustainable investments (PAI 4). PAIs are also taken into account through integration into investment analysis, security selection and the investment process.

The M/F takes into account the following PAIs:
PAI 1: Scope 1 GHG emissions.
PAI 4: Share of investments in companies active in the fossil fuel sector.
PAI 10: Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD)
PAI 11: Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons), in accordance with the exclusion conditions of the company's ESG Policy, which is published on its website www.piraeusaedak.gr.

More information on how the Fund considered its PAIs may be found in the annual report of the Fund.

What investment strategy does this financial product follow?

The investment objective of the Mutual Fund is to increase the value of its investments, placing its assets in Undertakings for the Collective Investment in Transferable Securities (UCITS) or other collective investment undertakings, including Exchange Traded Funds (ETFs) which are investing in bonds or equity.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

In order to achieve its objective, the Mutual Fund follows the investment policy below: its net assets are invested at a percentage of at least ten percent (10%) in equity/units of bond UCITS, and at a percentage of at least ten percent (10%) in equity/units of equity UCITS. When selecting the equity/units of UCITS, it is also required to assess and take into account the existence and the degree of reference of the UCITS/UCI to ESG risks and opportunities, as defined in the Company's ESG Investment Process.

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to access a diversified portfolio of UCITS units.

The integration of ESG criteria has a complementary nature to the existing established investment process and aims to achieve the environmental and/or social characteristics promoted by the M/F.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The binding elements of the investment strategy used in the selection of investments to achieve the environmental and/or social characteristics promoted by the M/F are the following:
- Minimum Investment percentage of 10% in Sustainable Investments. Regarding sustainable investments, specific sustainability indicators are applied (listed above).
- Ensuring that at least 80% the portfolio investments have environmental or social characteristics, meet the conditions listed above.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

Despite the application of exclusion criteria when selecting the investment universe, there is no obligation to reduce the investment percentage to a minimum percentage.

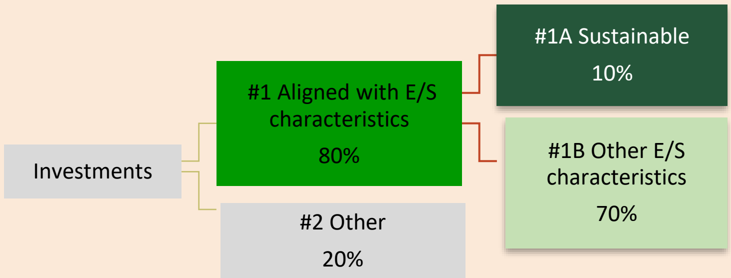
What is the policy to assess good governance practices of the investee companies?

To assess good governance practices of issuers of financials instruments, including with sound management structures such as board independence, equal treatment of shareholder rights, availability of a code of conduct, imposition of regulatory fines, reports of statutory auditors, availability of a remuneration policy, as well as the establishment of all the bodies and/or committees provided for by the relevant regulatory framework, the composition of the board of directors in relation to the need for diversity, as well as any fines in relation to tax compliance. To evaluate these practices, the Company draws relevant data from a third party data provider (Bloomberg), as well as from issuers' ESG sustainability reports published on their websites.
When issues related to the above are raised, it is checked whether the issuer has taken remedial measures or corrective measures within a reasonable time frame.

What is the asset allocation planned for this financial product?

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.

At least 80% of the investments of the financial product will be used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy of the financial product.
Such a proportion is solely a minimum and the exact percentage of the investments of the financial product that attained the promoted environmental or social characteristics will be available in the annual report.
Furthermore, the fund commits to have a minimum of 10% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:
- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Asset allocation describes the share of investments in specific assets.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Fund does not use derivatives to achieve the environmental or social characteristics it promotes.

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

The Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*[3]*;

- [ ] Yes:
  - [ ] *In fossil gas*
  - [ ] In nuclear energy
- [x] No

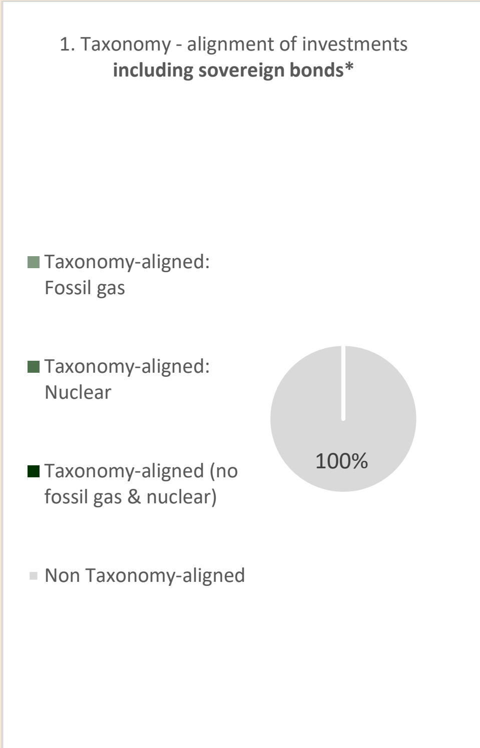
[3] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

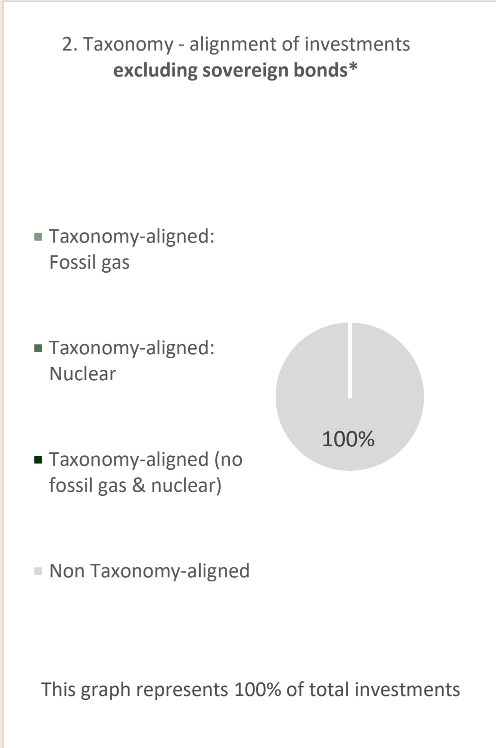
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

The two graphs below show in green the minimum percentage of investments that are 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.***

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentaly sustainable economic activities under the EU Taxonomy.

What is the minimum share of investments in transitional and enabling activities?

The Fund has no minimum share of investment in transitional or enabling activities.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund has no minimum commitment of Sustainable Investments with an environmental objective with no commitment on their alignment with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

The Fund has no minimum defined minimum share of socially sustainable investments.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

#2 Other investments are limited to 20% of assets and include derivatives, bank deposits, bonds (government and corporate). These investments are used to achieve the Fund's investment objective, for liquidity purposes, or for hedging purposes.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The Fund has not been designated with a reference benchmark for the purpose of attaining the sustainable characteristics.

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

- ***Is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***
  Not Applicable
- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***
  Not Applicable
- ***How does the designated index differ from a relevant broad market index?***
  Not Applicable
- ***Where can the methodology used for the calculation of the designated index be found?***
  Not Applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

[Piraeus Balanced ESG Responsible Investing Fund of Funds (R) | Piraeus Asset Management MFMC (piraeusaedak.gr)]