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: Piraeus Medium_Term_Bond_Fund

Legal entity identifier: 213800NRXR1ZF3CLPO83

Environmental and/or social characteristics

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.

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?***

The M/F in order to ensure that it promotes the aforementioned environmental and social characteristics:

- ✓ 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).
  - International standards and regulations: Companies having a severe violation of international standards and/or international regulations (including the UN Global Compact[2] , the OECD Guidelines[3] , and the UN Guiding Principles for Business and Human Rights[4]) are not considered for investment.
- ✓ Applies Positive Score filter (More details on the ESG Policy of the Company is available on the webpage https://www.piraeusaedak.gr/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

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[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/

[2] More information can be found at https://www.unglobalcompact.org.

[3] OECD: Organization for economic co-operation and development. More information can be found at https://www.oecd.org/corporate/mne//.

[4] More information can be found at https://www.ohchr.org/sites/default/files/Documents/Issues/Business/Intro_Guiding_PrinciplesBusinessHR.pdf

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.

- ✓ Confirmed the minimum ESG score of 3, based on the Bloomberg methodology.
- ✓ The performance of the issuer/investment is examined in terms of the standards it follows for good governance under the relevant Bloomberg methodology methodology (Minimum rate of 40%).
- ✓ Principle Adverse Impacts (SFDR-DNSH) are considered.
- ✓ 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) 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?

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

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. Companies active in the fossil fuel sector are excluded.

II. Companies having a severe violation of the principles of the Global Compact and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises are excluded

III. Companies exposed to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons) are excluded.[5]

IV. No Significant Harm (DNSH) classification indicators.
These indicators consider the estimated success rates for DNSH in the six environmental objectives of the classification:
1. Climate change mitigation,
2. Climate change adaptation,
3. Responsible use and protection of water and marine resources,
4. Transition to a circular economy,
5. Prevention and control of pollution,
6. Protection and restoration of biodiversity and ecosystems
The pass rate is represented by the percentage of underlying tests passed, where 100% represents a full pass. The average of these indicators must be over 50%.

V. An evaluation is carried out in order to check whether the companies in which the investments are made follow good governance practices, according to relevant methodology of Bloomberg (Minimum rate 40%)

VI. Principal Adverse Impacts are considered (SFDR-DNSH).

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

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.

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 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.

Through the non-cause of significant harm, the following PAIs are examined and scored, PAI 1(Scope 1 Greenhouse Gas Emissions), PAI 1(Scope 2 Greenhouse Gas Emissions), PAI 1(Scope 3 Greenhouse Gas Emissions), PAI 2(Carbon Footprint), PAI 3(Greenhouse Gas Emissions Intensity), PAI 4(Share of Investments in Companies Active in the Fossil Fuel), PAI 5(Share of Energy Consumption and Production from Non-Renewable Sources), PAI 6(Energy Consumption Intensity by Sector of High Climate Impact), PAI 7(Activities with Negative Impacts on Biodiversity Sensitive Areas), PAI 8(Emissions to Water), PAI 9(Hazardous and Radioactive Waste), PAI 10(Violations of

[5] 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/

UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises), PAI 12(Unadjusted gender pay gap), PAI 13(Board Gender diversity), PAI 14(Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)).

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

The investment goal of the Mutual Fund is to increase the value of its investments in regard to income as well as capital gains through the positioning of its assets mainly in bonds in euro. The Mutual Fund promotes environmental or social characteristics, or a combination of these, in accordance with Article 8 of Regulation (EU) 2019/2088 and follows investment management procedures for the analysis of environmental, social, and governance factors when selecting companies for investment (or when selecting investments).
In order to achieve its objective, the Mutual Fund follows the investment policy below: its assets are mostly invented in a suitably diversified portfolio of government, supranational, and corporate bonds regardless of credit rating. The investment in equity of listed companies may not exceed 10% of the Mutual Fund’s net assets. The average weighted duration of its net assets will not exceed four (4) years. Duration is a measure of time (in number of years) that expresses the sensitivity of the price to changes in yields.

The Mutual Fund is suitable for investors with a medium-term investment horizon, who seek to access a diversified portfolio, mainly consisting of i primarily of debt securities while meeting the principles of responsible investments.

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.

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

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?

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.

Asset allocation describes the share of investments in specific assets.

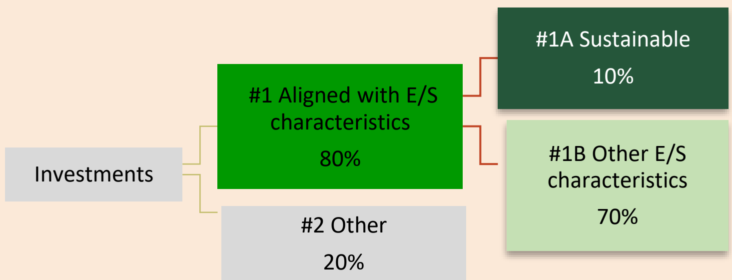
What is the asset allocation planned for this financial product?

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.

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.

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.

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[6];

☐ Yes:

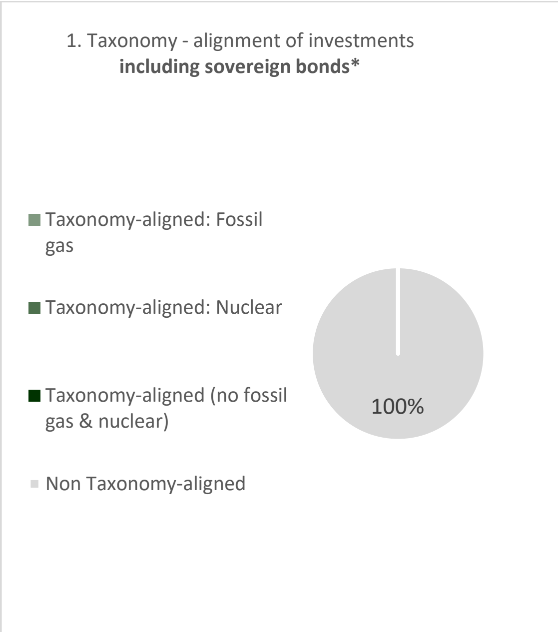
☐ *In fossil gas* ☐ In nuclear energy

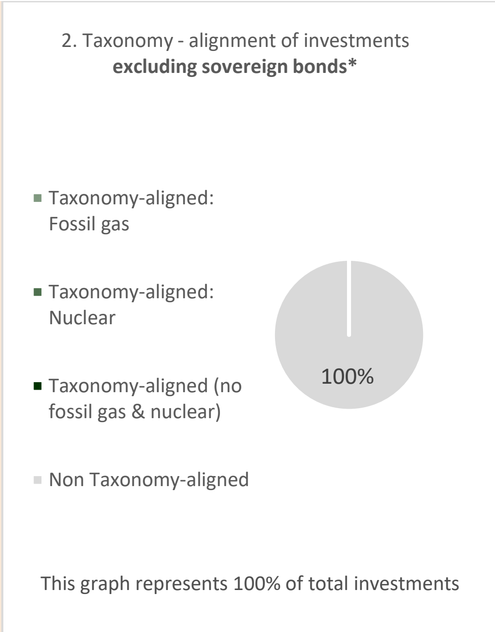
X No:

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.

[6] 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.

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





* ***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.***

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 Medium Term Bond Fund (R) | Piraeus Asset Management MFMC (piraeusaedak.gr)]