

30 June 2025

No consideration of adverse impacts of investment decisions on sustainability factors

In accordance with Article 4(1)(b) of Regulation (EU) 2019/2088 ("SFDR") and Article 12 of Delegated Regulation (EU) 2022/1288, the company under the name "Piraeus Asset Management Single Member Mutual Fund Management Company S.A.", with LEI number: 213800CF8C4B9AKV1Z96 ("Piraeus MFMC"), in its capacity as a financial market participant, declares that – at entity level – it has decided not to consider any adverse impacts of the investment decisions on sustainability factors.

However, at the financial product level, specifically in relation to mutual funds under its management that fall under article 8 of the SFDR – where the pre-contractual disclosures indicate that principal adverse impacts on sustainability factors are considered – Piraeus MFMC will continue to take such impacts into account, providing the relevant information in the periodic reports of these mutual funds.

It is clarified that Piraeus MFMC has integrated sustainability risks into its investment decision-making process through its ESG Policy, which is published, as applicable from time to time, on its website www.piraeusaedak.gr. In this context, and pursuant to article 3(1) of Regulation (EU) 2019/2088, ESG criteria have been incorporated into investment analysis and investment decision-making process for all portfolios under its management.

On a voluntary basis and without a corresponding regulatory obligation, Piraeus MFMC published on 30.06.2024 a statement concerning the principal adverse impacts of investment decisions on sustainability factors for the period 01.07.2023 to 31.12.2023, including all collective and individual portfolios under its management in the context of incorporating the results regarding principal adverse impacts on sustainability factors in the consolidated statement of its parent company, Piraeus Bank S.A.

Nonetheless, Piraeus MFMC has decided – at entity level – not to consider potential adverse impacts of investment decisions on sustainability factors, taking into account the following parameters:

30 June 2025

1. Under the current Regulation (EU) 2019/2088 on sustainability-related disclosures, Piraeus MFMC is permitted not to consider potential adverse impacts of investment decisions on sustainability factors, as it is not among the entities that are mandatorily required to do so.
2. Due to the nature of the portfolio management services (collective and individual) provided by Piraeus MFMC, considering the principal adverse impacts of investment decisions on sustainability factors is more meaningful for investors when performed at the level of the specific portfolio/financial product. In such cases, investors are provided with specific – product-level – information through pre-contractual disclosures and periodic reports about whether and how the product considers such adverse impacts, as well as reporting on how these were taken into account.
3. The regulatory framework is evolving, as following the European Commission's review of the regulation on the sustainability related disclosures (SFDR) developments are expected with the aim of improving the functioning of the sustainability disclosure framework.

In light of the above, Piraeus MFMC considers the principal adverse impacts of investment decisions on sustainability factors for financial products (collective and individual portfolios) where such consideration is specified in the pre-contractual disclosures, and in cases where such consideration is required based on the client's specific investment instructions.

Piraeus MFMC will reassess this decision annually, taking into account developments in the regulatory framework.