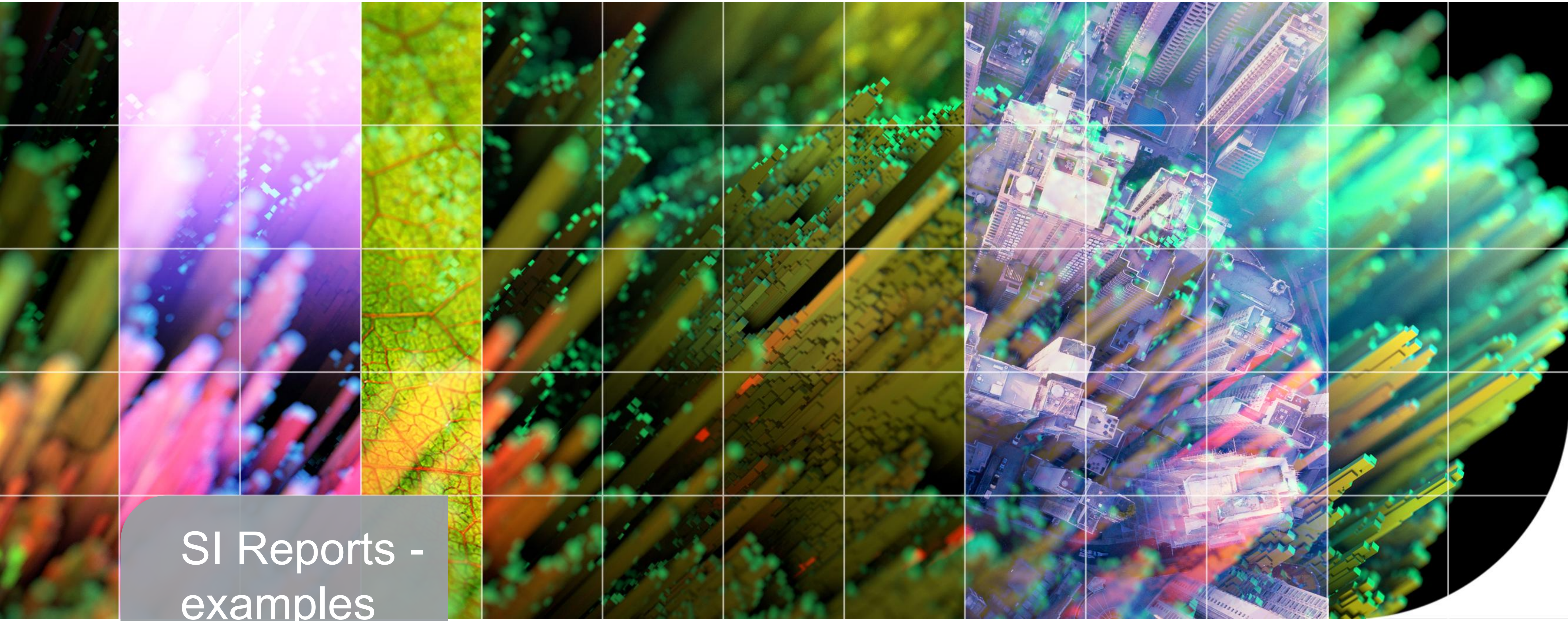
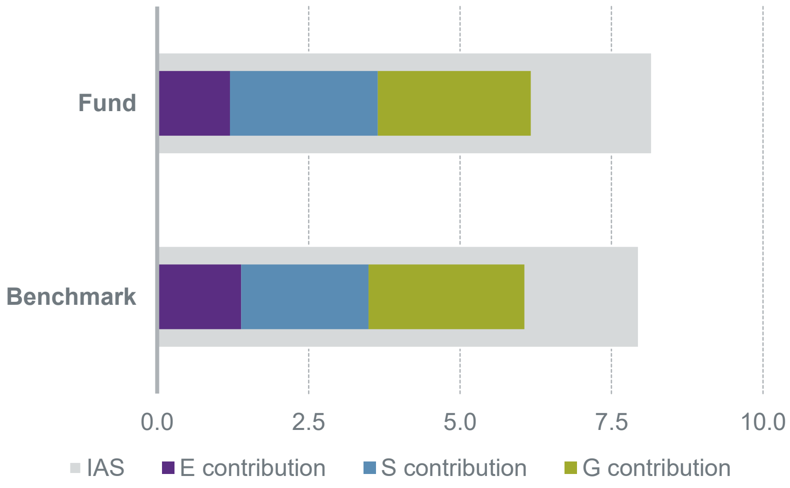
Quoniam



SI Reports - examples

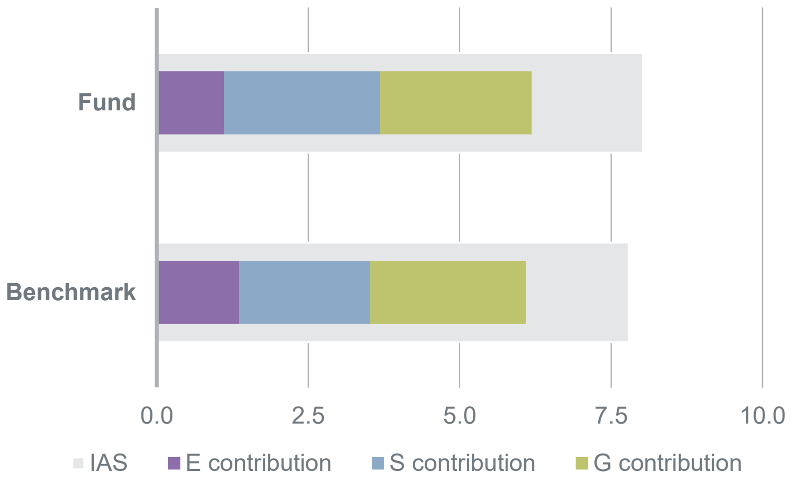
ESG rating

31.03.2026



	Fund	Cov.	BM	Cov.
E score	7.00	98%	6.73	100%
S score	5.65	98%	5.38	100%
G score	6.76	98%	6.72	100%
ESG weighted score	6.16	98%	6.06	100%
Industry adjusted score	8.17	98%	7.95	100%
Rating	**AA**	-	**AA**	-

27.02.2026



	Fund	Cov.	BM	Cov.
E score	7.07	99%	6.71	100%
S score	5.72	99%	5.40	100%
G score	6.70	99%	6.70	100%
ESG weighted score	6.19	99%	6.09	100%
Industry adjusted score	8.03	99%	7.79	100%
Rating	**AA**	-	**AA**	-

E (Environmental), S (Social), G (Governance). The scores range from 0 (worst score) to 10 (best score). The ESG weighted score is calculated with security-specific weights. The industry adjusted score (IAS) is additionally normalised relative to an industry with comparable key ESG issues. The IAS is translated into a rating from AAA to CCC using a fixed key. Source: MSCI

Fund
QFS SICAV - European Equities EUR I dis

Benchmark
MSCI Europe

Date
31.03.2026

Alignment with the UN sustainable development goals

MSCI SDG Net Alignment Score represents the degree of company's overall alignment with each of the 17 UN sustainable development goals. The score ranges from -10 (strongly misaligned) to 10 (strongly aligned). The aggregated total score is internally calculated by Quoniam. Data source: MSCI.

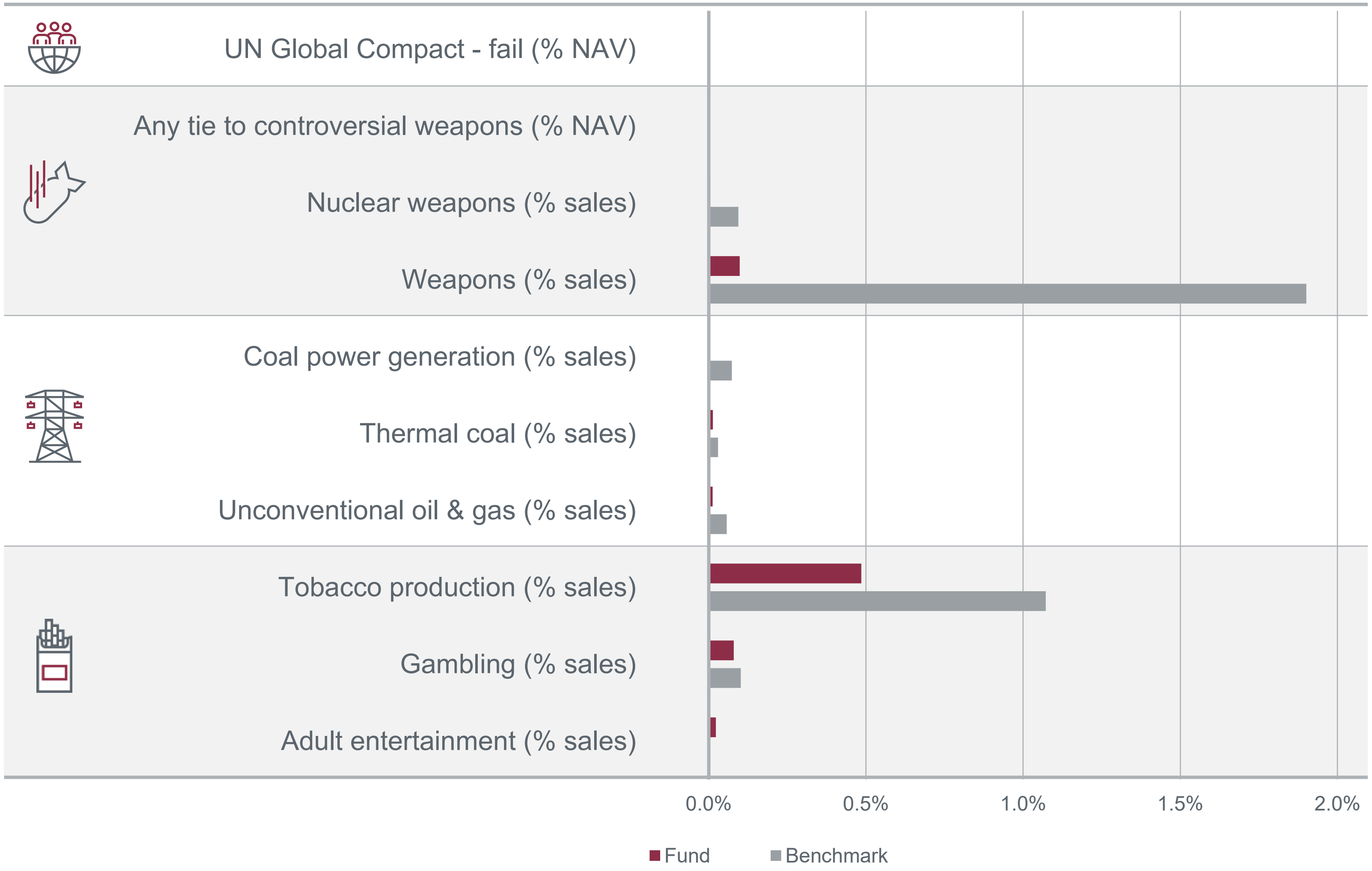
Fund
QFS SICAV - European Equities EUR I dis

Benchmark
MSCI Europe

Coverage Fund 99%
Coverage Benchmark 100%

Date
31.03.2026

Controversial business practices and activities



The exposure to controversial business practices is quantified as the percentage of the portfolio's Net Asset Value (NAV) invested in companies engaged in such practices. Controversial business activities are assessed by the portfolio-weighted average of the recent-year percentage of sales derived by a company from these activities. Source: MSCI.

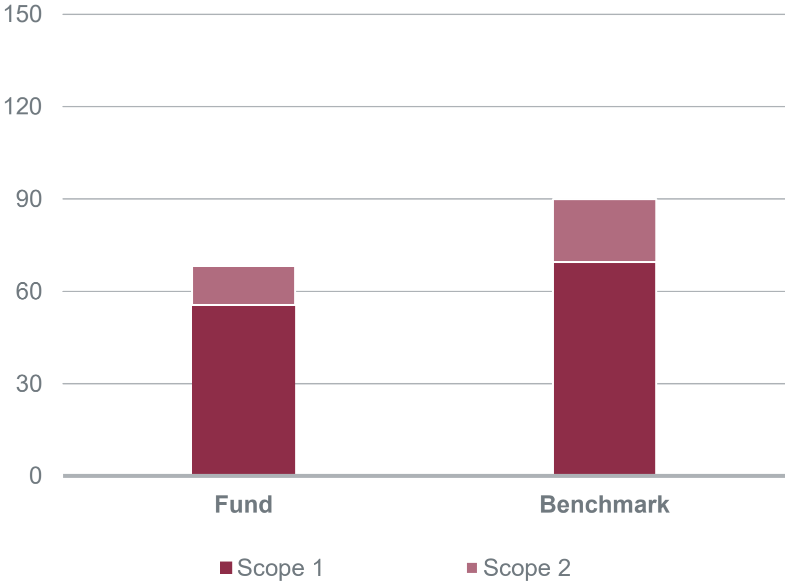
Fund
QFS SICAV - European Equities EUR I dis

Benchmark
MSCI Europe

Date
31.03.2026

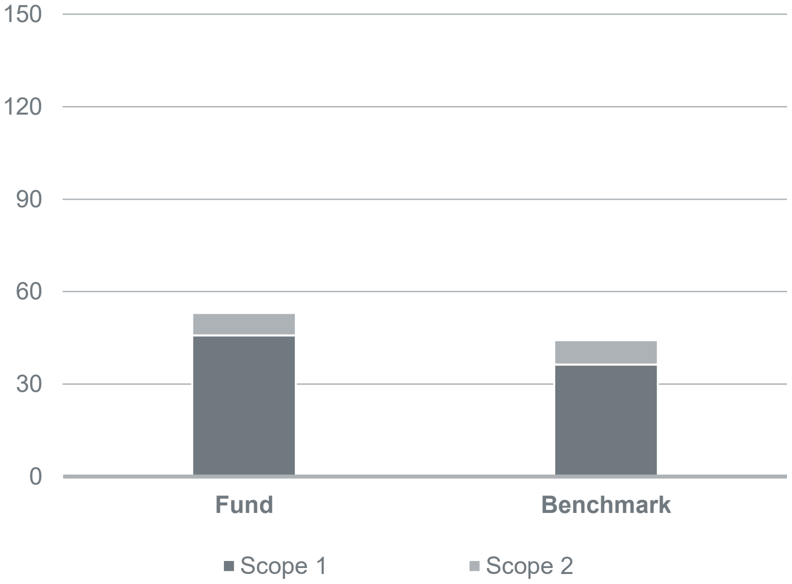
Carbon emissions overview (scope 1 & 2)

Weighted average carbon intensity



	Fund	Cov.	BM	Cov.
Carbon intensity scope 1	55.5	99%	69.5	100%
Carbon intensity scope 2	12.8	99%	20.3	100%

Portfolio carbon footprint (per mn USD)



	Fund	Cov.	BM	Cov.	mn USD
Carbon emissions scope 1	45.8	98%	36.3	100%	1021.1
Carbon emissions scope 2	7.2	98%	7.9	100%	1021.1

The carbon intensity of a company is determined by dividing its greenhouse gas emissions (in tons) by revenue (in million USD). The weighted average carbon intensity is computed as the portfolio's weighted average of company intensities, with weights rescaled for missing values. The portfolio's carbon footprint (per million USD), also known as the EVIC intensity, is calculated as the emissions financed by the portfolio (in tons) divided by the portfolio's Net Asset Value (NAV) (in million USD). The emissions financed by the portfolio (in tons) are calculated as the weighted sum of holding companies' emissions, where the weights represent the share of a company's enterprise value (including cash) financed by the portfolio. Source: MSCI, Worldscope.

Fund
QFS SICAV - European Equities EUR I dis

Benchmark
MSCI Europe

Date
31.03.2026

Financed carbon emissions over time (scope 1 & 2)

Carbon emissions (scope 1 & 2) in tons

Date	Fund	Cov.	BM	Cov.
28/06/19	29,684	97%	52,325	98%
31/12/19	41,369	99%	51,349	98%
31/12/20	30,440	95%	47,225	96%
31/12/21	69,396	94%	44,460	96%
30/12/22	53,792	98%	39,319	100%
29/12/23	49,409	99%	41,835	100%
31/12/24	36,126	99%	35,666	99%
31/12/25	48,080	99%	37,389	100%
31/03/26	53,951	99%	39,185	100%

The emissions financed by the portfolio (in tons) are calculated as the weighted sum of holding companies' emissions, where the weights represent the share of a company's enterprise value (including cash) financed by the portfolio. Historical portfolio emissions are adjusted for in- and outflows. Source: MSCI, Worldscope.

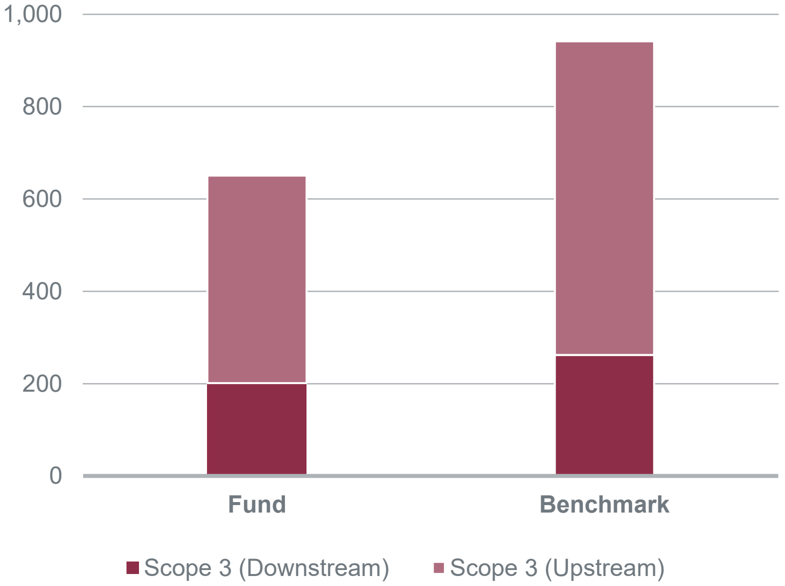
Fund
QFS SICAV - European Equities EUR I dis

Benchmark
MSCI Europe

Date
31.03.2026

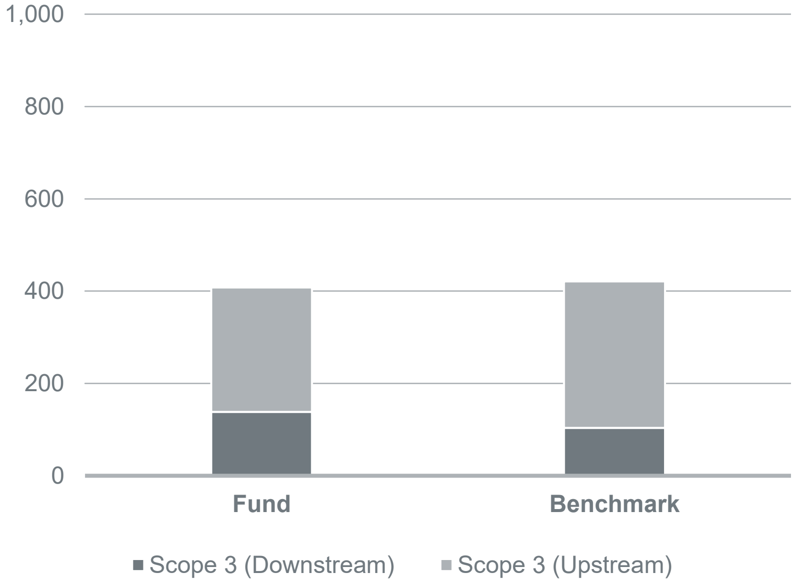
Carbon emissions overview (scope 3)

Weighted average carbon intensity



	Fund	Cov.	BM	Cov.
Carbon intensity scope 3 - upstream	201.1	98%	262.2	100%
Carbon intensity scope 3 - downstream	449.4	98%	679.1	100%

Portfolio carbon footprint (per mn USD)



	Fund	Cov.	BM	Cov.	mn USD
Carbon emissions scope 3 - upstream	138.2	98%	103.4	100%	1021.1
Carbon emissions scope 3 - downstream	269.9	98%	317.4	100%	1021.1

The carbon intensity of a company is determined by dividing its greenhouse gas emissions (in tons) by revenue (in million USD). The weighted average carbon intensity is computed as the portfolio's weighted average of company intensities, with weights rescaled for missing values. The portfolio's carbon footprint (per million USD), also known as the EVIC intensity, is calculated as the emissions financed by the portfolio (in tons) divided by the portfolio's Net Asset Value (NAV) (in million USD). The emissions financed by the portfolio (in tons) are calculated as the weighted sum of holding companies' emissions, where the weights represent the share of a company's enterprise value (including cash) financed by the portfolio. Source: MSCI, Worldscope.

Fund
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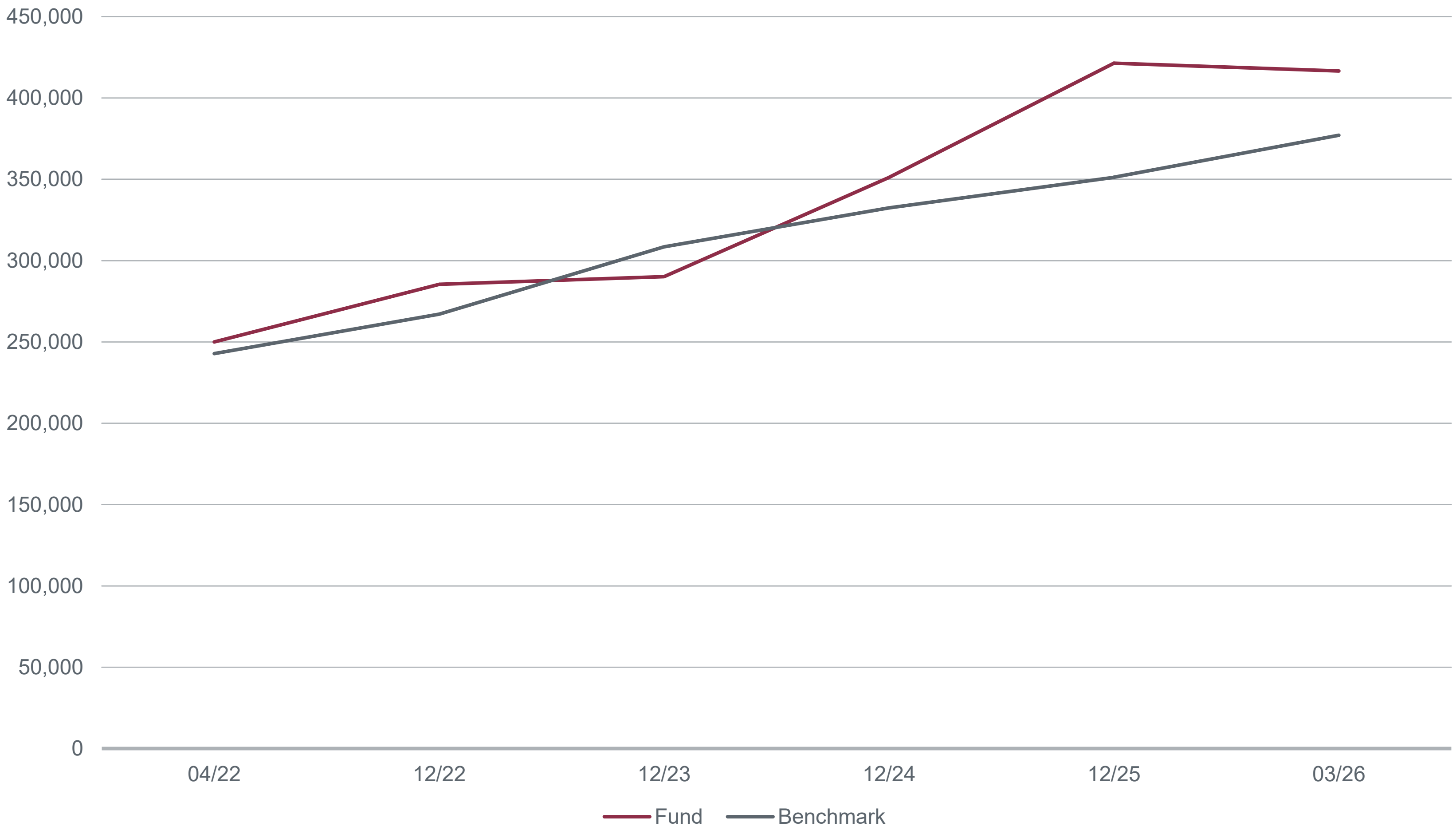
Benchmark
MSCI Europe

Date
31.03.2026

Financed carbon emissions over time (scope 3)

Carbon emissions (scope 3) in tons



Date	Fund	Cov.	BM	Cov.
29/04/22	249,992	97%	242,818	100%
30/12/22	285,386	98%	267,153	100%
29/12/23	290,193	99%	308,476	100%
31/12/24	351,150	99%	332,412	99%
31/12/25	421,383	99%	351,185	100%
31/03/26	416,650	98%	377,073	100%

The emissions financed by the portfolio (in tons) are calculated as the weighted sum of holding companies' emissions, where the weights represent the share of a company's enterprise value (including cash) financed by the portfolio. Historical portfolio emissions are adjusted for in- and outflows. Source: MSCI, Worldscope.

Fund
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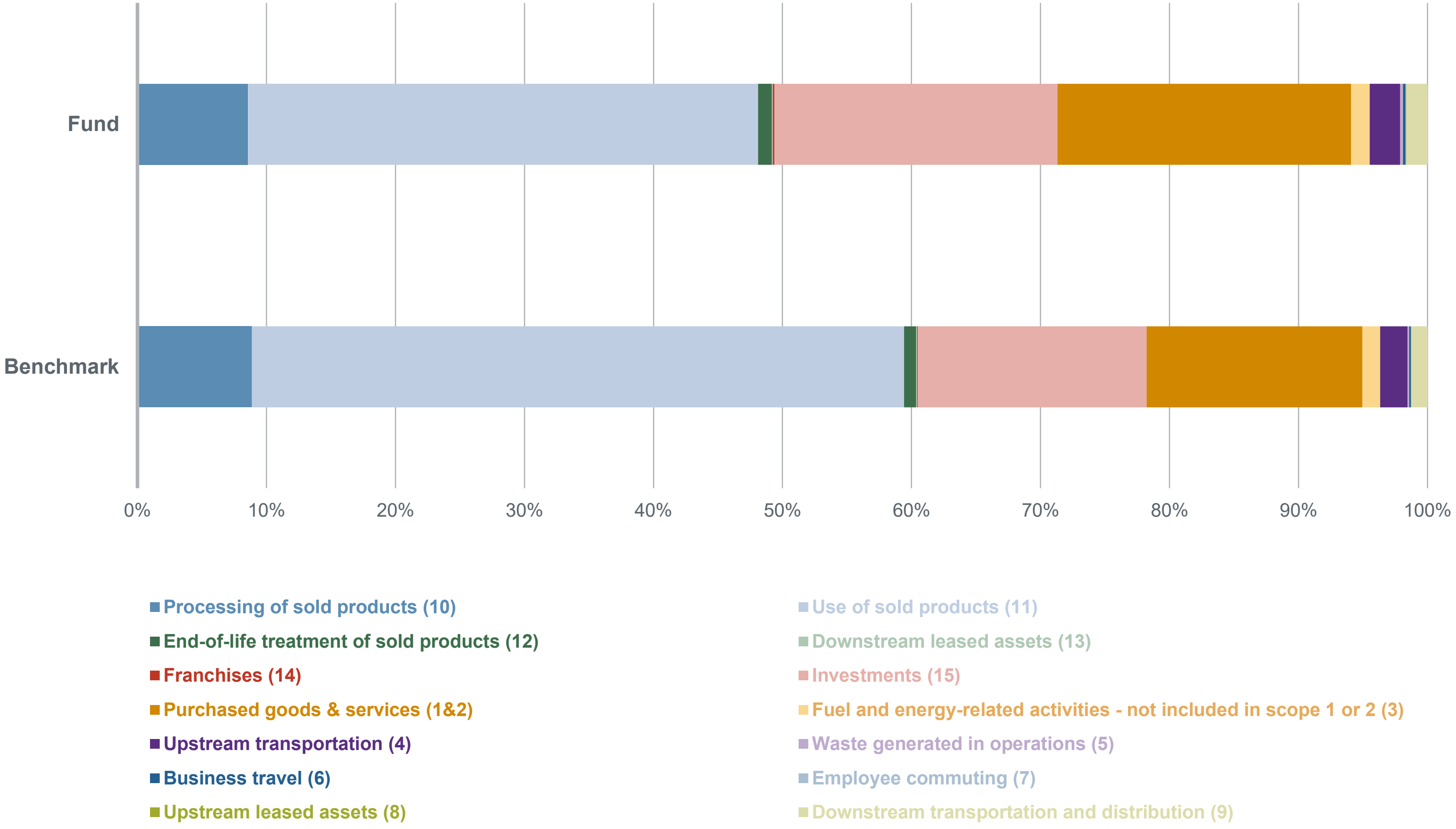
Benchmark
MSCI Europe

Date
31.03.2026

Carbon emissions scope 3 categories



Estimated financed emissions by scope 3 categories, as defined by the Greenhouse Gas Protocol, expressed as a percentage of total financed portfolio scope 3 emissions (upstream and downstream). The emissions financed by the portfolio are calculated as the weighted sum of holding companies' emissions, where the weights represent the share of a company's enterprise value (including cash) financed by the portfolio. Source: MSCI, Worldscope.

Fund
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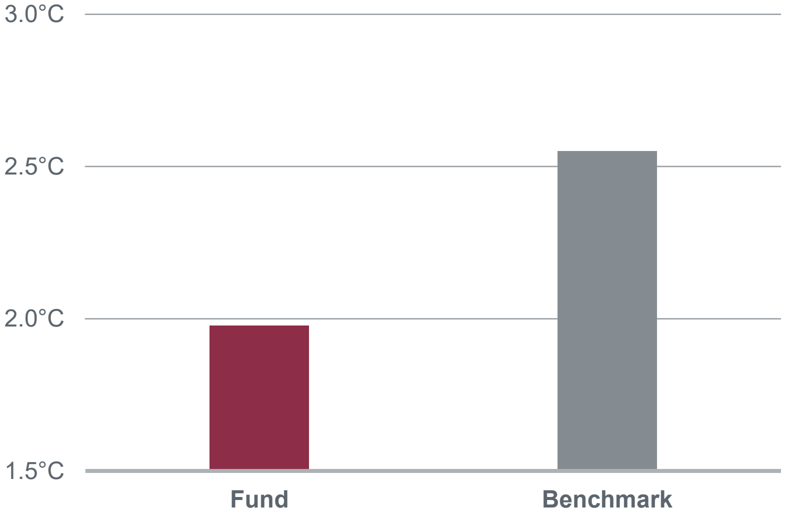
Benchmark
MSCI Europe

Date
31.03.2026

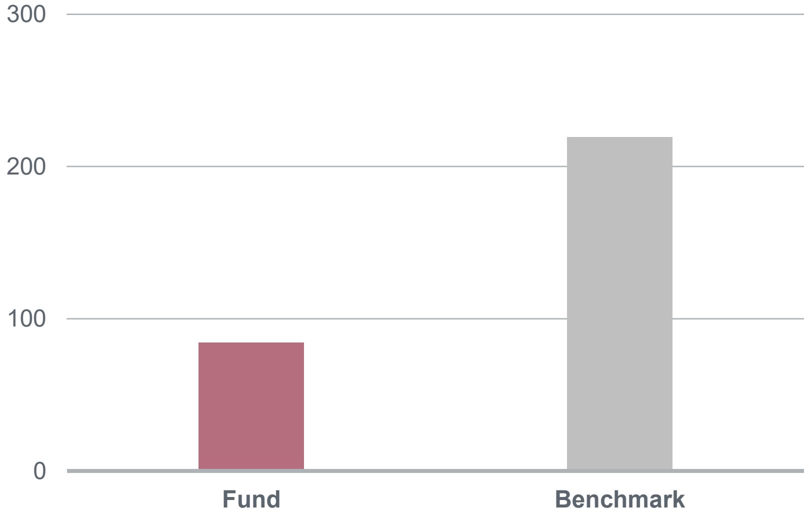
Implied temperature rise

Implied temperature rise



	Fund	BM	Diff.
Implied temperature rise	1.98	2.55	-0.57

Carbon budget (2°C) overshoot (%)



	Fund	BM	Diff.
Carbon budget (2°C) overshoot (%)	84.15	219.16	-135.01

A company's implied temperature rise is the implied temperature rise (in the year 2100 or later), if the whole economy had the same over-/undershoot level of greenhouse gas emissions to the company analysed, based on its most recent scope 1, 2 and 3 projected emissions. A company's carbon budget (2°C) overshoot (%) is the relative carbon budget over/-undershoot for scope 1, 2 and 3 emissions when comparing a company's projected scope 1, 2 and 3 emissions to its emission budget available to limit global warming to 2°C. This is the difference of the cumulative projected carbon emissions with targets compared to the cumulative 2°C carbon budget relative to the company's cumulative 2°C carbon budget. A negative number corresponds to a budget undershoot and a positive number to a budget overshoot. Source: MSCI.

Fund
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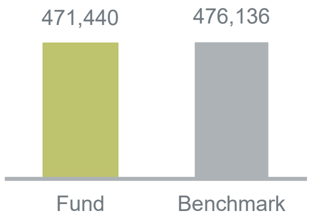
Benchmark
MSCI Europe

Date
31.03.2026

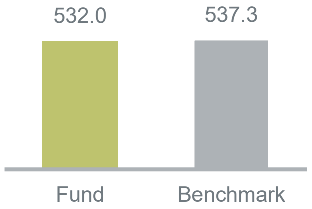
Mandatory PAI indicators (companies) - overview

Source: MSCI, ISS, Worldscope.

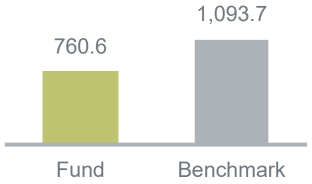
PAI 1: Financed GHG emissions (t, scope 1-3)



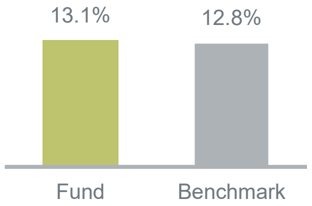
PAI 2: Carbon footprint (t per EUR million invested capital, scope 1-3)



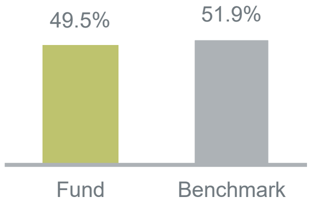
PAI 3: Weighted average carbon intensity (t per million EUR turnover, scope 1-3)



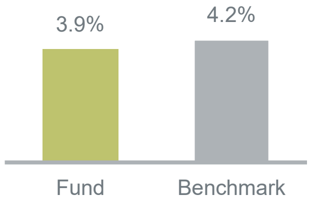
PAI 4: Investments in fossil fuel companies (%)



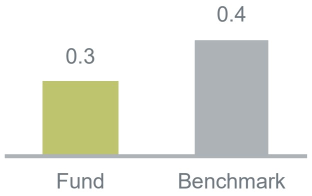
PAI 5a: Consumption of non-renewable energy (%)



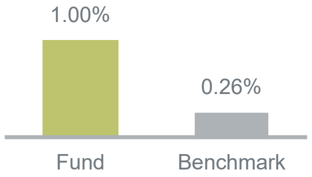
PAI 5b: Generation of non-renewable energy (%)



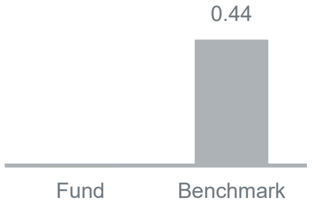
PAI 6: Energy consumption intensity (GWh per EUR million sales)



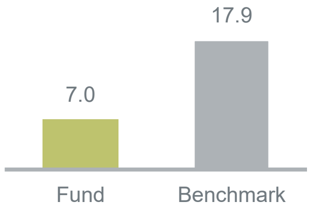
PAI 7: Companies with adverse impacts on biodiversity (%)



PAI 8: Emissions to water (t per million EUR EVIC)

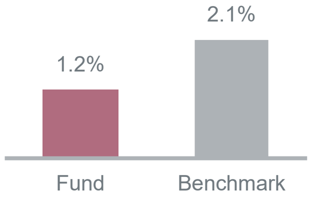


PAI 9: Hazardous waste ratio (t per million EUR EVIC)

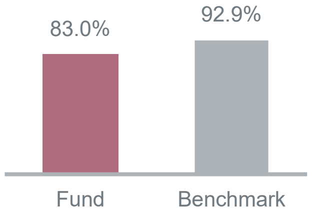


PAI 10: Companies with violations of UNGC and OECD principles (%)

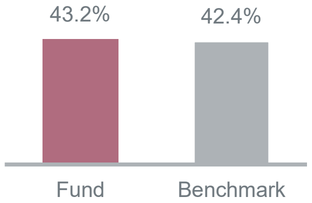
PAI 11: Lack of processes for compliance with UNGC & OECD principles (%)



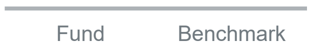
PAI 12: Unadjusted gender pay gap (%)



PAI 13: Board gender diversity (% women on board)



PAI 14: Companies with exposure to controversial weapons (%)



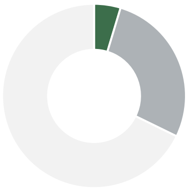
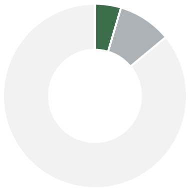
Fund
QFS SICAV - European Equities EUR I dis

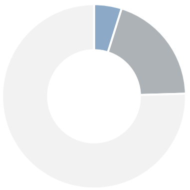
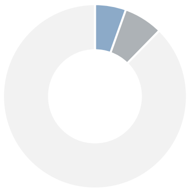
Benchmark
MSCI Europe

Date
31.03.2026

EU taxonomy overview

		All objectives	Climate change mitigation	Climate change adaptation
Revenues	**Overall eligible**	**32.22%**	**14.00%**	**1.14%**
	Aligned	**4.68%**	**4.59%**	**0.04%**
	...thereof green	*1.12%*	*0.53%*	*0.00%*
	...thereof enabling	*3.73%*	*3.57%*	*0.04%*
	...thereof transition	*0.17%*	*0.02%*	*0.00%*
	... excl. gas & nuclear	*6.94%*	*5.90%*	*0.04%*
CapEx	**Overall eligible**	**26.23%**	**17.32%**	**1.34%**
	Aligned	**6.35%**	**6.56%**	**0.03%**
	...thereof green	*2.26%*	*1.63%*	*-0.01%*
	...thereof enabling	*3.97%*	*3.74%*	*0.04%*
	...thereof transition	*0.39%*	*0.22%*	*0.00%*
	... excl. gas & nuclear	*8.55%*	*7.87%*	*0.12%*
OpEx	**Overall eligible**	**24.54%**	**12.35%**	**0.28%**
	Aligned	**4.87%**	**5.48%**	**0.02%**
	...thereof green	*1.05%*	*0.80%*	*0.02%*
	...thereof enabling	*4.50%*	*4.42%*	*0.00%*
	...thereof transition	*0.24%*	*0.02%*	*0.00%*
	... excl. gas & nuclear	*4.85%*	*5.54%*	*0.02%*

Percentage value of revenue derived from, capital expenditure related to, or operational expenditure associated with activities that are taxonomy-aligned across all taxonomy objectives, or specific objectives such climate change mitigation or climate change adaptation. The fund level exposure is calculated as weighted average of holding companies' exposures, scaled by total portfolio NAV. Source: ISS.

- Aligned revenues
- Aligned CapEx
- Aligned OpEx
- Eligible but not aligned
- Not eligible

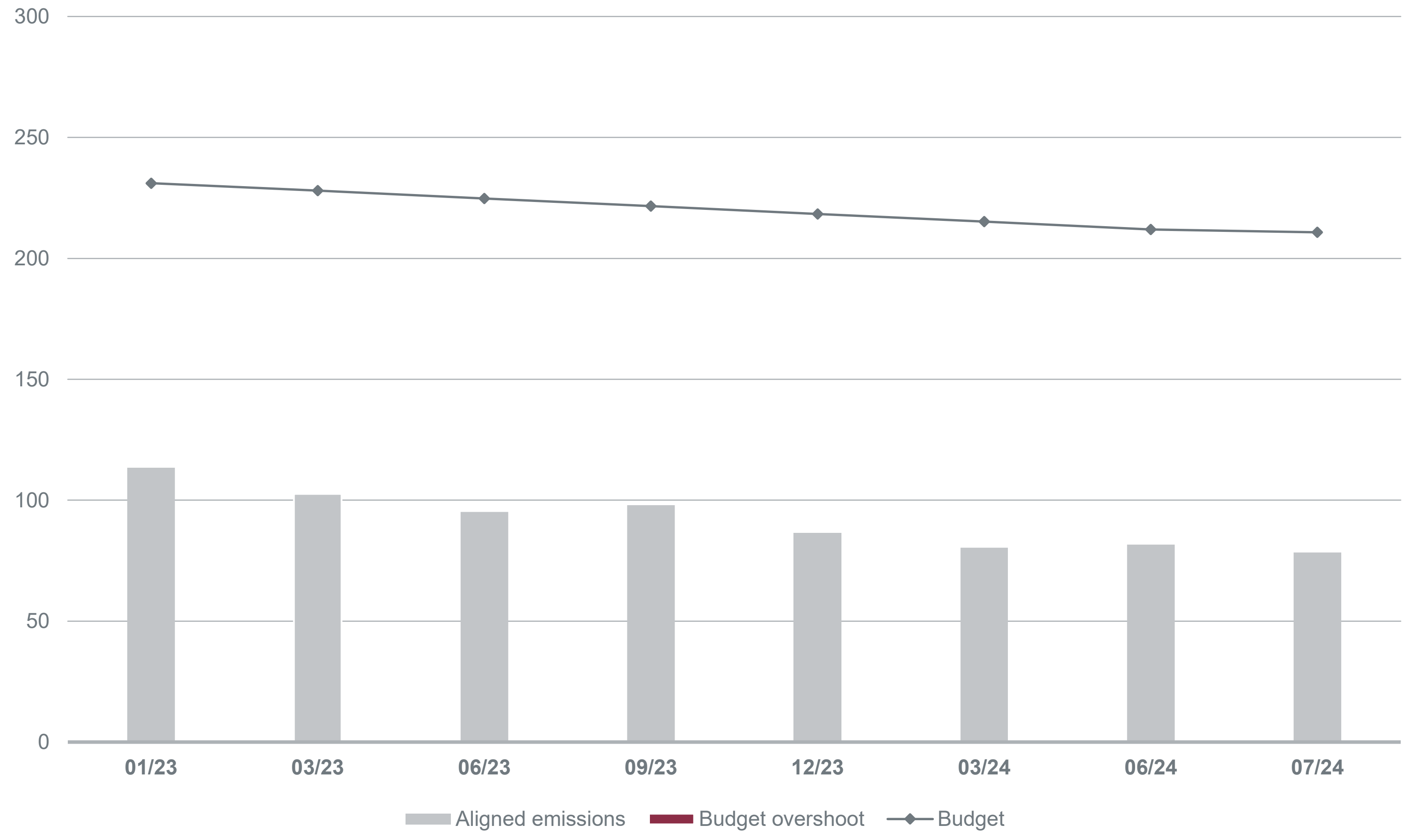
Fund
QFS SICAV - European Equities EUR I dis

Date
31.03.2026

SI reduction targets - Company

Reduction target progress

Carbon intensity (scope 1 & 2) in tons per mn USD revenue



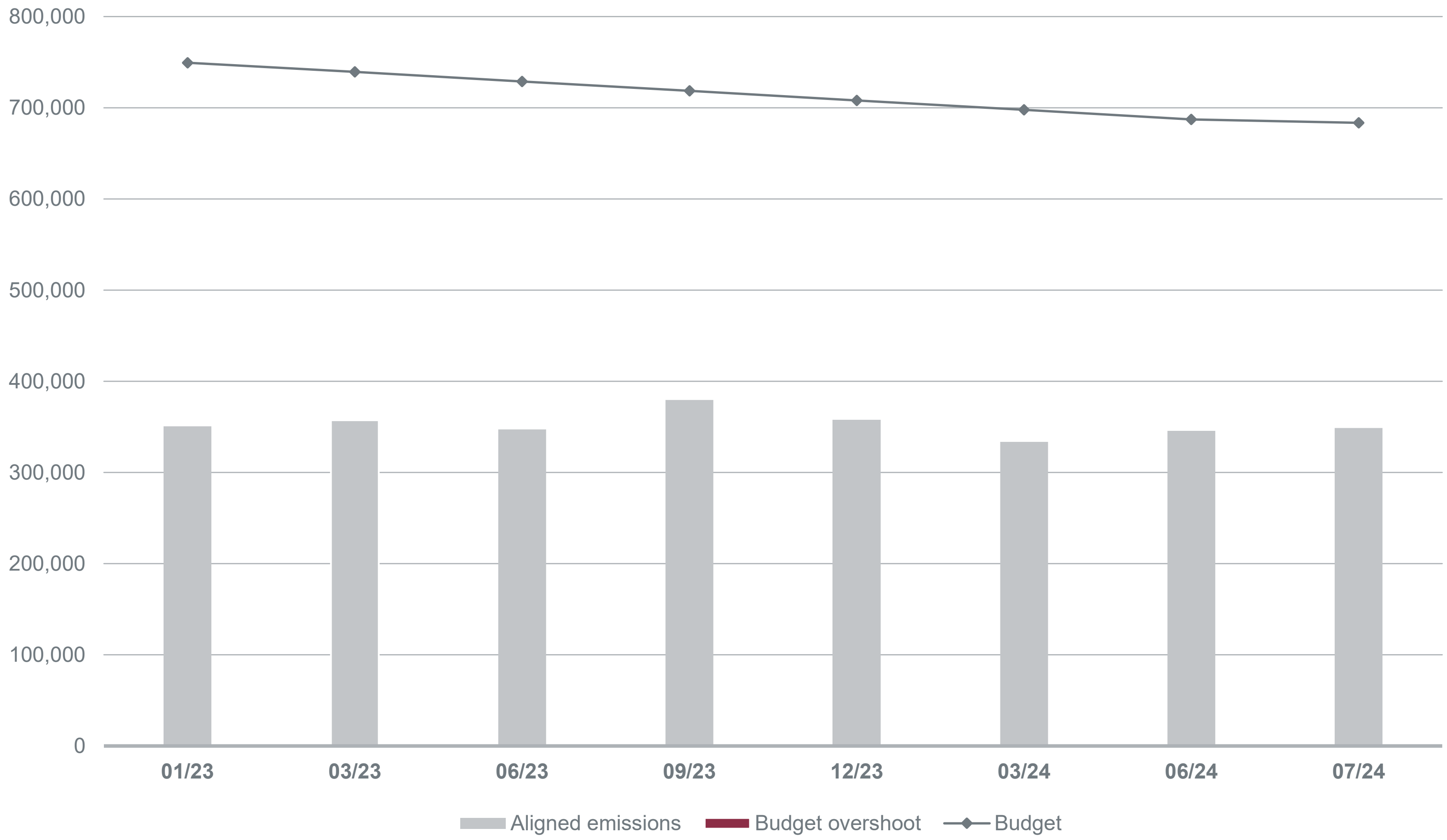
Date	Fund	Progress	Target	Coverage
02/01/23	113	-51%	0%	96%
31/03/23	103	-56%	-1%	96%
30/06/23	95	-59%	-3%	96%
29/09/23	98	-58%	-4%	96%
29/12/23	86	-63%	-6%	94%
29/03/24	80	-65%	-7%	95%
28/06/24	82	-65%	-8%	96%
31/07/24	78	-66%	-9%	96%

Reduction target: "2030 Portfolio decarbonisation reference target: -50% portfolio emissions in intensity and absolute terms. Our targets cover Scope 1 & 2 emissions. Base year Dec 2018." Data source: MSCI. Date: 31/07/2024

Fund
Quoniam NZAM Aggregate Committed Assets

Reduction target progress

Financed carbon emissions (scope 1 & 2) in tons



Date	Fund	Progress	Target	Coverage
02/01/23	350,477	-53%	0%	87%
31/03/23	357,249	-52%	-1%	86%
30/06/23	347,238	-54%	-3%	87%
29/09/23	379,465	-49%	-4%	88%
29/12/23	357,602	-52%	-6%	84%
29/03/24	333,637	-55%	-7%	84%
28/06/24	345,583	-54%	-8%	85%
31/07/24	348,745	-53%	-9%	85%

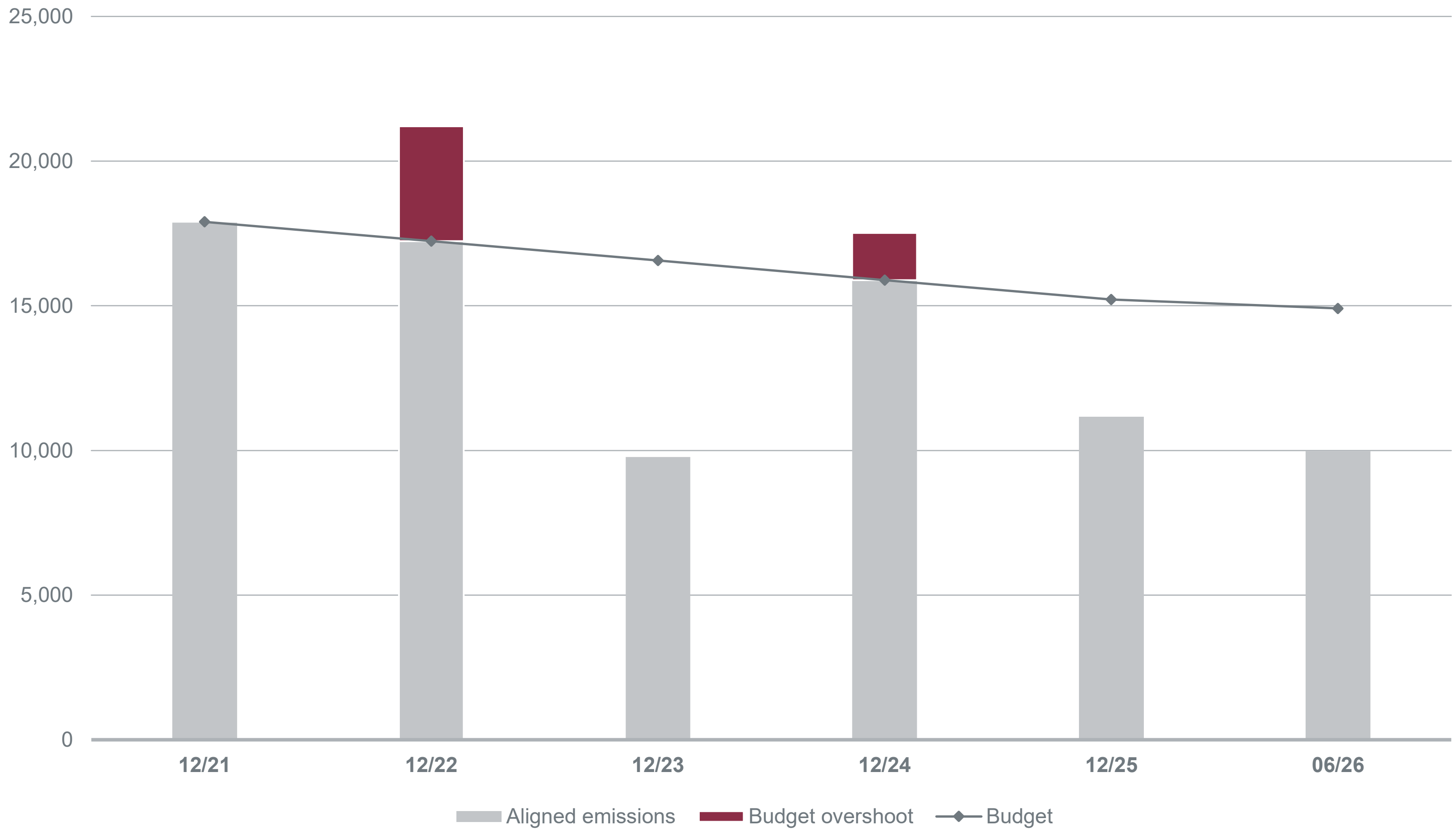
Reduction target: "2030 Portfolio decarbonisation reference target: -50% portfolio emissions in intensity and absolute terms. Our targets cover Scope 1 & 2 emissions. Base year Dec 2018." Data source: MSCI. Date: 31/07/2024.

Fund
Quoniam NZAM Aggregate Committed Assets

SI reduction targets – Client mandates

Reduction target progress

Financed carbon emissions (scope 1 & 2) in tons



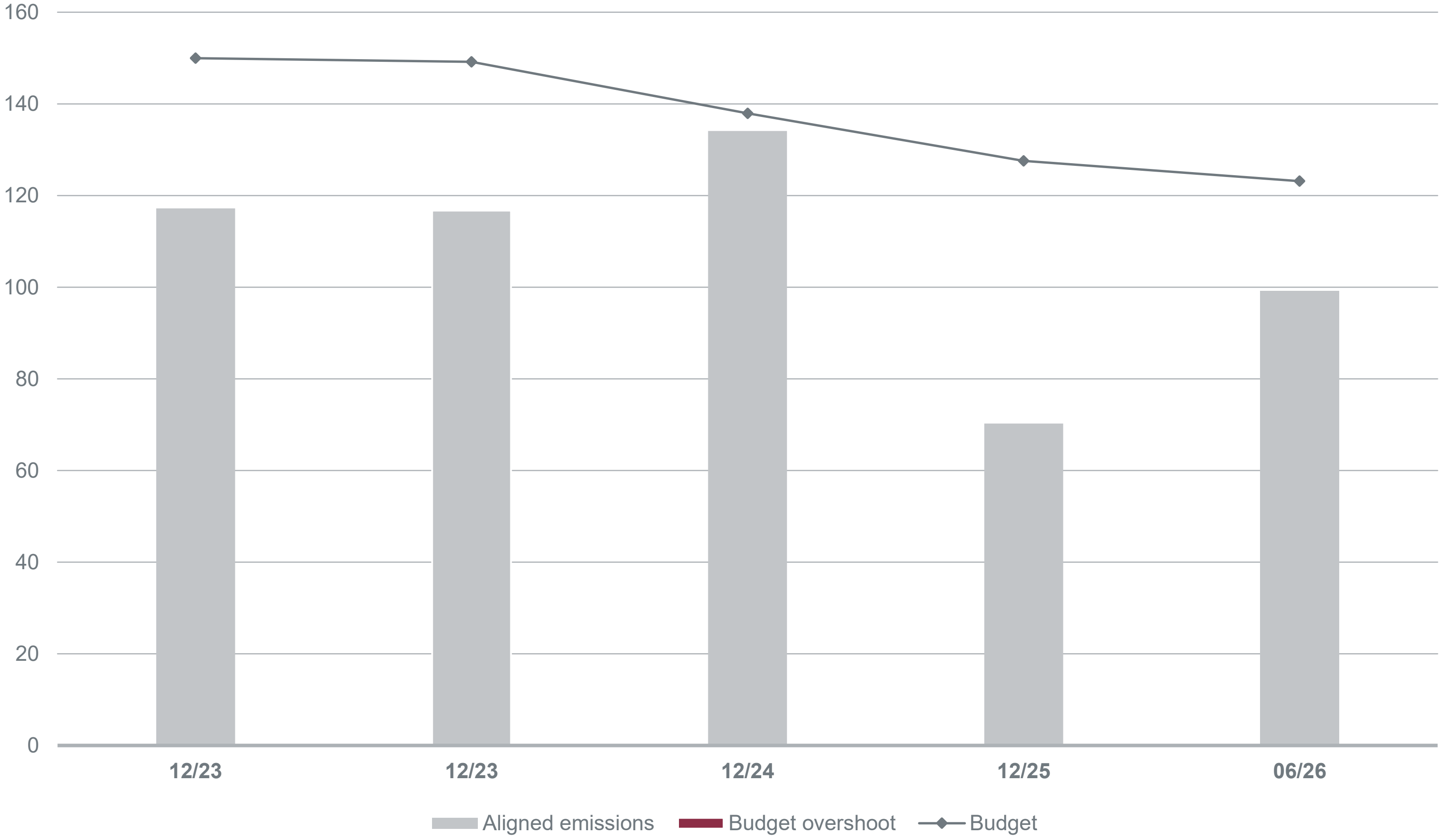
Date	Fund	Progress	Target	Coverage
31/12/21	17,949	0%	0%	98%
30/12/22	21,204	18%	-4%	100%
29/12/23	9,772	-45%	-7%	97%
31/12/24	17,518	-2%	-11%	99%
31/12/25	11,167	-38%	-15%	100%
15/06/26	9,981	-44%	-17%	100%

Reduction target: "In einem ersten Zwischenschritt sollen die mit den liquiden Kapitalanlagen verbundenen Treibhausgasemissionen bis 2030 um 30 Prozent gegenüber dem Stand von Ende 2021 reduziert werden. Die Vorgabe bezieht sich auf die Scope 1- und Scope 2- Emissionen. Die Vorgabe betrifft die absoluten Emissionen des Portfolios im Sinne der Total Financed Emissions." Data source: MSCI. Date: 15/06/2026.

Fund
Rep. Account 1

Reduction target progress

Carbon intensity (scope 1 & 2) in tons per mn USD revenue



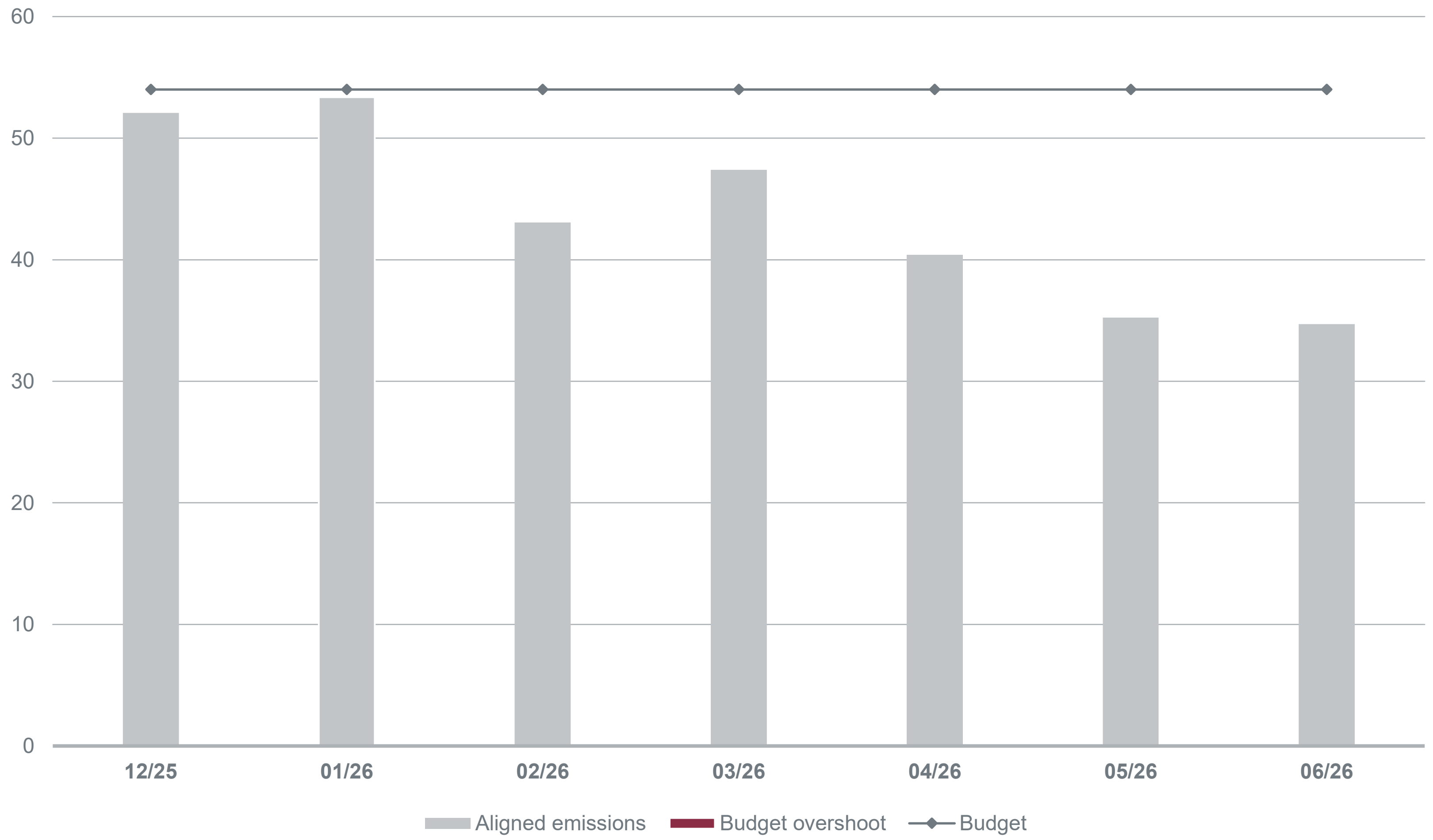
Date	Fund	Progress	Target	Coverage
05/12/23	117	-22%	0%	99%
29/12/23	117	-22%	-1%	99%
31/12/24	134	-11%	-8%	99%
31/12/25	70	-53%	-15%	100%
15/06/26	99	-34%	-18%	100%

Reduction target: "Eine jährliche CO2 Reduzierung von 7,5% (mit dem Ausgangswert von 150T CO2/ Erlös Mio. USD)" Data source: MSCI. Date: 15/06/2026

Fund
Rep. Account 2

Reduction target progress

Carbon intensity (scope 1 & 2) in tons per mn USD EVIC



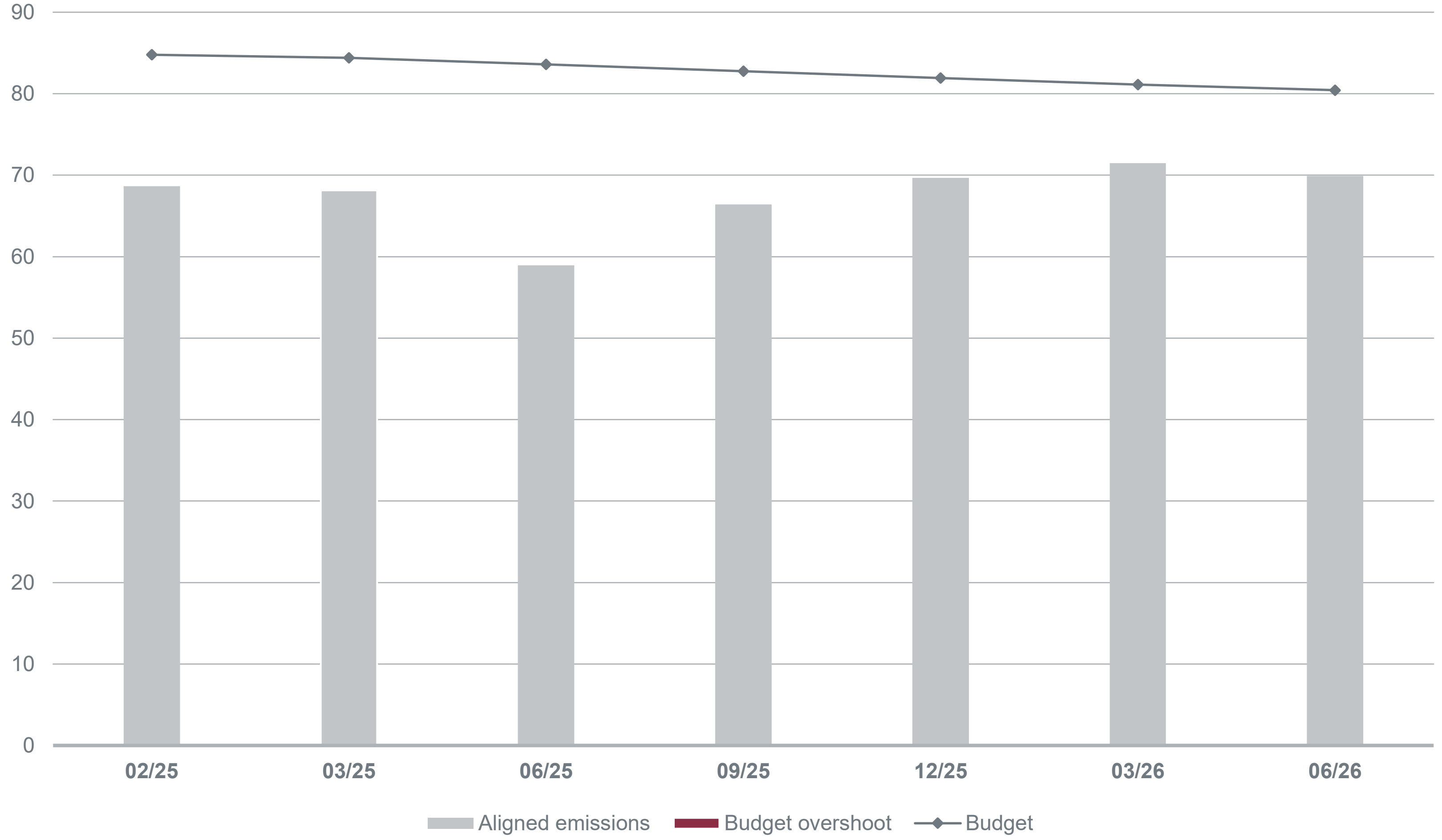
Date	Fund	Progress	Target	Coverage
31/12/25	52	-4%	0%	100%
30/01/26	53	-1%	0%	100%
27/02/26	43	-20%	0%	100%
31/03/26	47	-12%	0%	100%
30/04/26	40	-25%	0%	100%
29/05/26	35	-35%	0%	100%
15/06/26	35	-36%	0%	100%

Reduction target: "Wie bereits in den letzten Jahren möchten wir auch in diesem Jahr ein CO2 Ziel im von ihnen gemanagten Portfolio erreichen. Gemessen werden die Emissionen pro investierter Millionen EUR (tCO2e/EVIC Scope 1 und 2). Der Wert ihres Portfolios lag zum 31.12.2025 bei 60 und zum 31.3.2026 bei 54 (Benchmark 36). Das neue Ziel per 31.12.2026 ist, den Wert in der Region des IST-Wertes zu halten." Data source: MSCI. Date: 15/06/2026

Fund
Rep. Account 3

Reduction target progress

Carbon intensity (scope 1 & 2) in tons per mn USD revenue



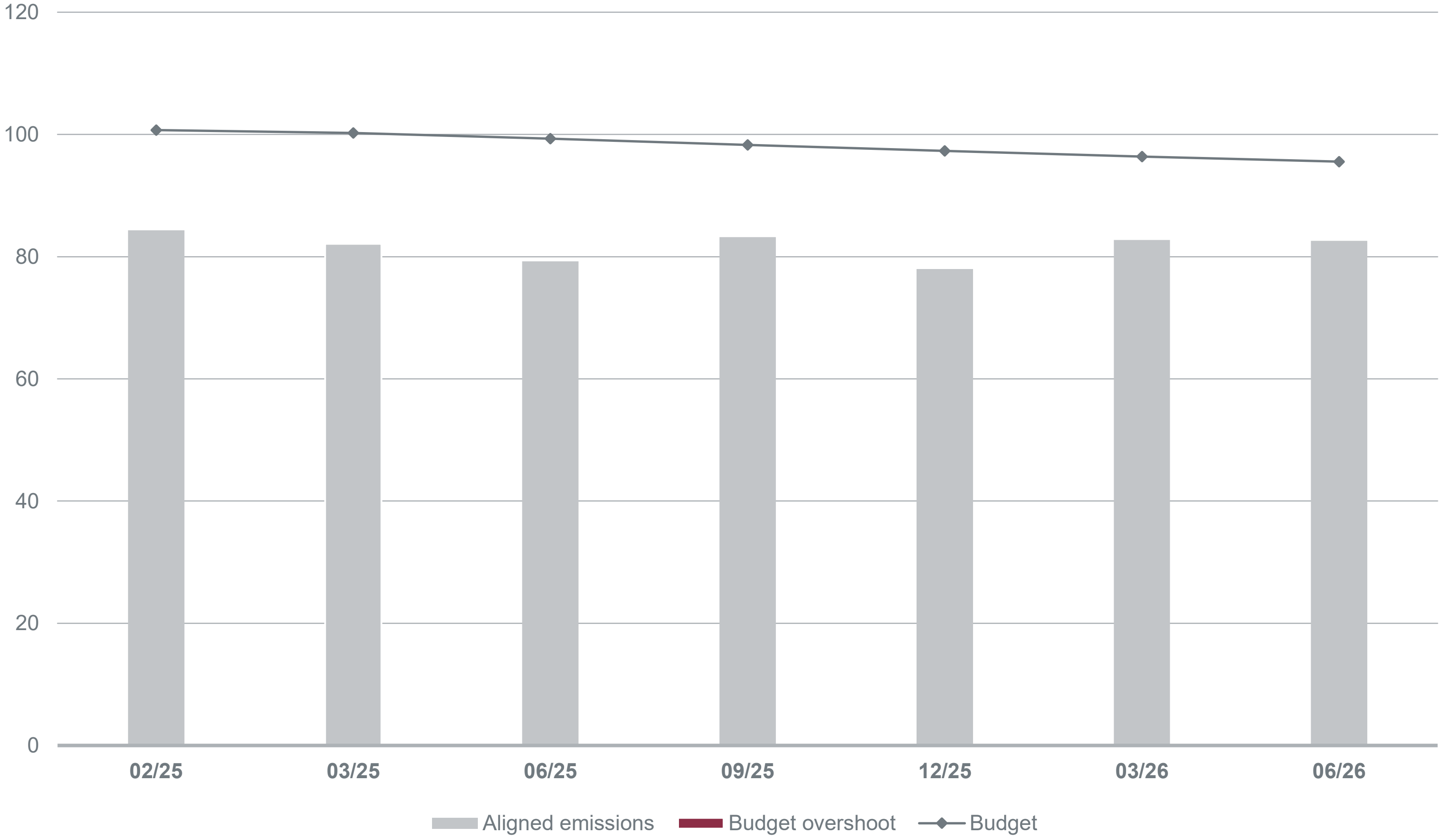
Date	Fund	Progress	Target	Coverage
17/02/25	69	-19%	0%	100%
31/03/25	68	-20%	-0%	100%
30/06/25	59	-31%	-1%	100%
30/09/25	66	-22%	-2%	100%
31/12/25	70	-18%	-3%	100%
31/03/26	71	-16%	-4%	100%
15/06/26	70	-18%	-5%	100%

Reduction target: "CO2-Reduktion gegenüber dem Wert der Benchmark von Ende 2023 von 20% über 4 Jahre, mit mindestens 5% Reduktion p.a. Folgender MSCI-Datenpunkt ist zur Umsetzung vorgesehen: CARBON_EMISSIONS_SALES_EUR_SCOPE123_INTEN." Data source: MSCI. Date: 15/06/2026

Fund
Rep. Account 4

Reduction target progress

Carbon intensity (scope 1 & 2) in tons per mn USD revenue



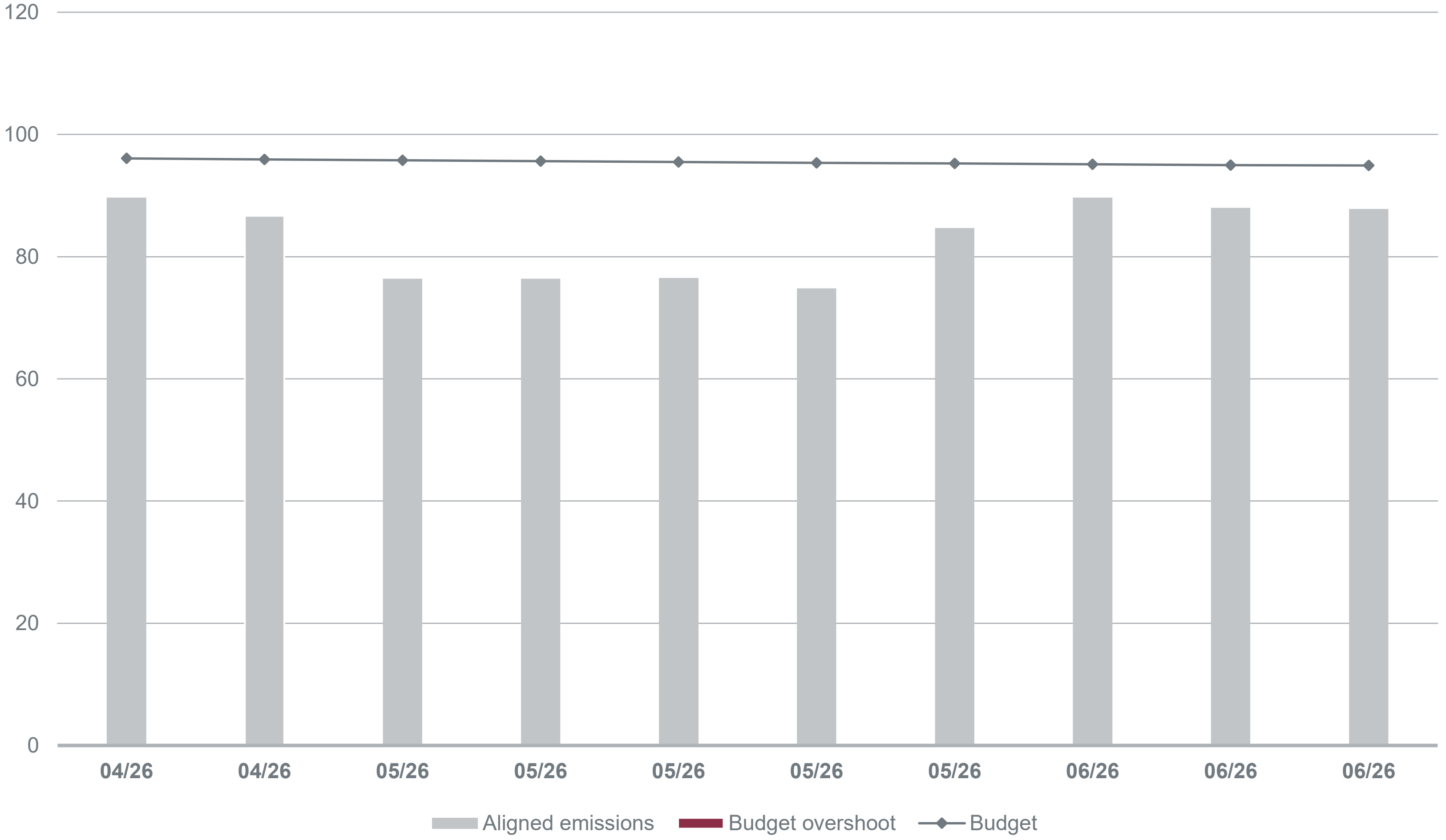
Date	Fund	Progress	Target	Coverage
17/02/25	84	-16%	0%	99%
31/03/25	82	-18%	-0%	98%
30/06/25	79	-21%	-1%	98%
30/09/25	83	-17%	-2%	98%
31/12/25	78	-23%	-3%	99%
31/03/26	83	-18%	-4%	98%
15/06/26	83	-18%	-5%	98%

Reduction target: "CO2-Reduktion gegenüber dem Wert der Benchmark von Ende 2023 von 20% über 4 Jahre, mit mindestens 5% Reduktion p.a. Folgender MSCI-Datenpunkt ist zur Umsetzung vorgesehen: CARBON_EMISSIONS_SALES_EUR_SCOPE123_INTEN." Data source: MSCI. Date: 15/06/2026

Fund
Rep. Account 5

Reduction target progress

Carbon intensity (scope 1 & 2) in tons per mn USD revenue



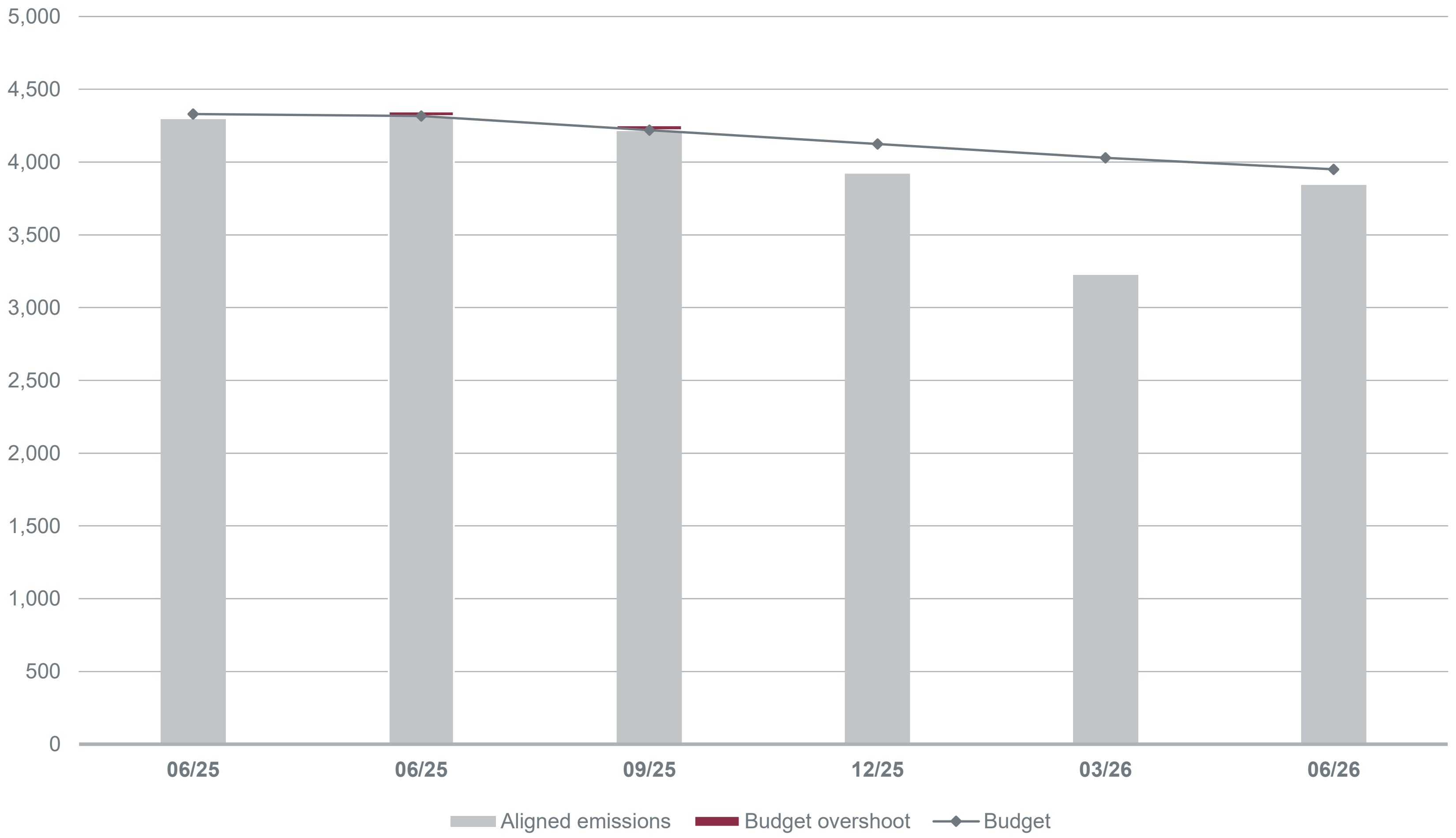
Date	Fund	Progress	Target	Coverage
15/04/26	90	-7%	0%	100%
24/04/26	87	-10%	-0%	100%
01/05/26	76	-20%	-0%	100%
08/05/26	76	-20%	-0%	100%
15/05/26	77	-20%	-1%	100%
22/05/26	75	-22%	-1%	100%
29/05/26	85	-12%	-1%	100%
05/06/26	90	-7%	-1%	100%
12/06/26	88	-8%	-1%	100%
15/06/26	88	-9%	-1%	100%

Reduction target: "Reduce emission carbon intensity (scope 1&2) for all Brunel's listed equity and corporate bond portfolios by 50% by 2030, using a trajectory of at least 7% per annum reduction, from baseline of investable universe as at 31/12/2019 (or appropriate subsequent date)." Data source: MSCI. Date: 15/06/2026

Fund
Rep. Account 6

Reduction target progress

Financed carbon emissions (scope 1 & 2) in tons



Date	Fund	Progress	Target	Coverage
16/06/25	4,295	-1%	0%	100%
30/06/25	4,348	0%	-0%	100%
30/09/25	4,253	-2%	-3%	99%
31/12/25	3,921	-9%	-5%	99%
31/03/26	3,224	-26%	-7%	98%
15/06/26	3,844	-11%	-9%	98%

Reduction target: "Der Ausgangswert 4.330 (t CO2e) wurde auf Basis des Bestandes per 16.06.2025 berechnet. Die ARAG empfiehlt eine absolute Reduktion der Carbon Emissions von 290 t CO2e pro Jahr (entspricht 7% p.a.) um das Ziel 2030 zu erreichen. Bei hohen Mittelzu- bzw. -abflüssen wird die Höhe der empfohlenen Reduktion angepasst." Historical portfolio emissions are adjusted for in- and outflows. Data source: MSCI. Date: 15/06/2026.

Fund
Rep. Account 7

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