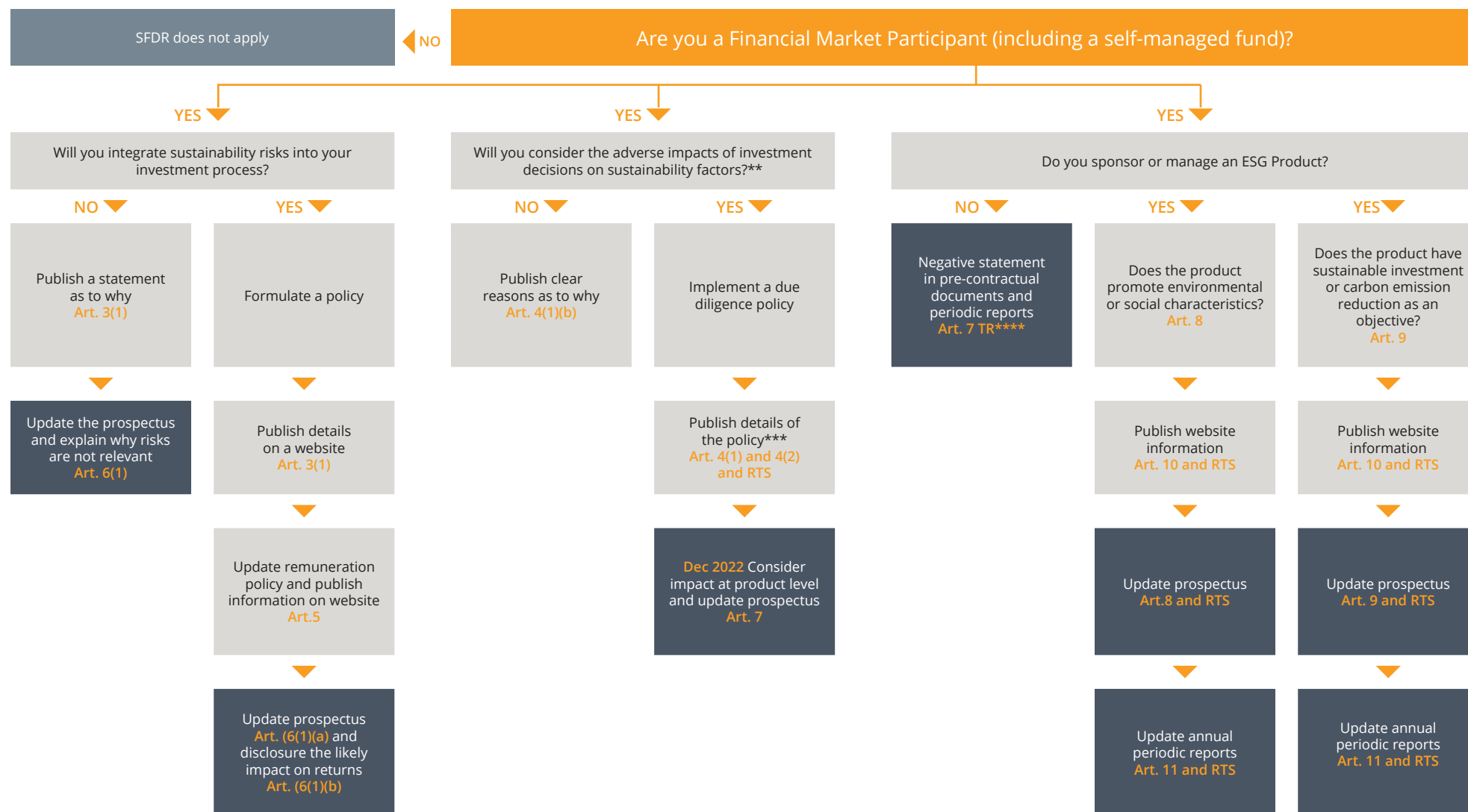


SFDR Decision Tree



Effective date 10 March 2021 unless otherwise indicated

* All marketing materials must be consistent with disclosures made

**Mandatory from 30 June 2021 for asset managers with over 500 employees

*** Phased implementation for level 2 standards with environmental impacts due 30 December 2020 and social impacts due 30 December 2021

**** TR effective date 1 January 2022

Entity Related

Product Related

Defined Terms

Financial Market Participant

Includes UCITS management companies, AIFMs, self-managed funds and MiFID investment firms providing portfolio management.

ESG Products

Products that promote ESG or have sustainable investment as an objective.

Sustainability Risk

An environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainable investment

An investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse

gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.

RTS

Regulatory Technical Standards

TR

Taxonomy Regulation

