

Principal Adverse Impact Statement Piraeus Group

Information valid from March 10, 2021. Updated on June 30, 2023

Principal Adverse Impacts

A Principal Adverse Impact (“PAI”) is any impact of investment decisions or advice that results in a negative effect on sustainability factors, such as environmental, social and employee concerns, respect for human rights, anti-corruption, and anti-bribery matters. At the heart of the SFDR is the concept of identifying and disclosing whether and how a financial product (including a fund) considers principal adverse impacts (PAIs) on sustainability factors.

The SFDR Delegated Regulation defines 18 mandatory PAI indicators and at least 2 indicators from 46 additional voluntary indicators that financial market participants are required to report on, when considering Principal Adverse Impacts of investment decisions on sustainability factors. These indicators can be used, in whole or in part, to measure the PAI on sustainability factors of investments in financial products.

This PAI statement is made by the following entities, members of Piraeus Group:

- Piraeus Financial Holdings S.A (LEI: M6AD1Y1KW32H8THQ6F76, financial adviser)
- Piraeus Bank S.A. (LEI: 213800OYHR1MPQ5VJL60, financial adviser / financial market participant)
- Piraeus Asset Management Single Member Mutual Funds Management Company S.A. (LEI: 213800CF8C4B9AKV1Z96, financial market participant)
- Iolcus Investments AIFM Single Member S.A. (LEI: 213800WBLTVLFX5HGK92, financial adviser / financial market participant)
- Piraeus Securities S.A. (LEI: 213800I9XHTVLX73Z109, financial adviser)

Pursuant to Article 4 of the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“SFDR”), as further described in Article 12 and Article 13 of the Commission Delegated Regulation (EU) 2022/1288 (“SFDR Delegated Regulation”), this Statement explains how Piraeus Group entities do not currently assess Principal Adverse Impacts on sustainability factors.

Specifically:

No consideration of adverse impacts of investment decisions on sustainability factors

Piraeus Bank S.A., Piraeus Asset Management Single Member Mutual Funds Management Company S.A. and Iolcus Investments AIFM Single Member S.A. members of the Piraeus Group, do not currently consider any adverse impacts of their investment decisions on sustainability factors.

However, Piraeus Group entities, acting in their capacity as financial market participants, are proceeding with the identification of those mandatory PAIs, for which data may be accessible, to closely monitor and disclose by the end of June 2024 for the reference period 1st July to 31st December 2023. For the remaining mandatory PAIs Piraeus Group will report by the end of June 2024 on a best effort basis. As access to available data improves, Piraeus Group entities, acting in their capacity as financial market participants, will monitor all mandatory as well as any additional voluntary indicators and report the respective impacts. The Table below highlights the selected priority indicators (noted with a Y) that Piraeus Group entities, acting

in their capacity as financial participants, will closely monitor in 2023 and report by the end of June 2024.

CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS

Greenhouse gas emissions	Indicator	Metric	Applicable
	1. GHG emissions	Scope 1 GHG emissions	Y
		Scope 2 GHG emissions	Y
		Scope 3 GHG emissions	Y
		Total GHG emissions	Y
	2. Carbon footprint	Carbon footprint	Y
	3. GHG intensity of investee companies	GHG intensity of investee companies	Y
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	Best effort
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	Best effort
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	Best effort
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	Best effort
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	Best effort
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	Best effort

INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY

Social and employee matters	Indicator	Metric	Applicable
	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Best effort
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Best effort
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	Y
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	Y
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	Best effort

INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS

	Indicator	Metric	Applicable
Environmental	15. GHG intensity	GHG intensity of investee countries	Y
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Best effort

INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS

	Indicator	Metric	Applicable
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Best effort
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Best effort

No consideration of adverse impacts of investment advice on sustainability factors

Piraeus Bank S.A., Piraeus Securities S.A. and Iolcus Investments AIFM Single Member S.A. acting in their capacity as financial advisers, do not currently consider any Principal Adverse Impacts of their investment advice on sustainability factors, due to a lack of sufficient data. However, Piraeus Bank S.A., Piraeus Securities S.A. and Iolcus Investments AIFM Single Member S.A. will reevaluate this statement and will disclose all relevant information based on the data that is becoming available by issuers and/or the manufacturers of financial products.

No consideration of adverse impacts of insurance advice on sustainability factors

Piraeus Financial Holdings S.A., parent company of the Piraeus Group and acting in its capacity as an insurance intermediary, does not currently consider any Principal Adverse Impacts of its insurance advice on sustainability factors, due to a lack of sufficient data. However, Piraeus Financial Holdings S.A. will reevaluate this statement and will disclose all relevant information based on the data that is becoming available by the manufacturers of Insurance Based Investment Products (IBIP).