

Prepared for:



Portfolio Overview

Portfolio, analytics and insights powered by
Portfolio360™ by BlackRock

Prepared for:

frank.huttel@finet-am.de

FiNet Asset Management GmbH

11/03/2026

This document has been generated by, and is provided to, the Professional Client/Qualified Investor named above using Portfolio 360™ by BlackRock.

The information in this document has been prepared for professional clients/qualified investors only and may not be suitable for all investors. If you are not the named recipient of this document you should consult an authorised financial advisor before reviewing any of the information included in this document.

This material is intended for information purposes only, and does not constitute investment advice, a recommendation or an offer or solicitation to purchase any securities, funds or strategies to any person and should not be relied upon as such. BlackRock has not considered the suitability of any investment against any person's individual needs, circumstances or risk tolerance and assumes no responsibility in connection therewith. This document is provided subject to the Important Information sections included herein.

Powered by

BlackRock

Important Information

If you are not the named recipient on this document:

This document is provided to the Professional Client/Qualified Investor (as defined by the Financial Conduct Authority or other applicable regulations) named on the cover page of this document (the “Named Recipient”). The information in this document has been prepared for Professional Clients/Qualified Investors only and may not be suitable for all investors. If you are not the Named Recipient of this document you should consult an authorised financial advisor before reviewing any of the information included in this document.

If you have received this document from your professional adviser, you should consult with your professional adviser before reviewing any of the information included in this document. BlackRock makes no representations or warranties regarding the advisability of investing in any product in this document and is not endorsing any service, investment advice, personal recommendation or product that may be offered by your professional adviser.

This document is intended for information purposes only, and does not contain any investment, legal, tax or any other advice and it should not be construed or relied upon as such. It does not constitute an offer or solicitation of an offer and it should not be construed as such. BlackRock has not considered the suitability of any investment against any person’s individual needs, circumstances or risk tolerance in this document and BlackRock assumes no responsibility in connection therewith.

This document has been generated by the Named Recipient using Portfolio 360™ by BlackRock. All inputs to this document (including, without limitation, any financial instruments and their weights) have been selected and uploaded by the Named Recipient. To the fullest extent permitted by law, BlackRock disclaims all representations or warranties in respect of such inputs including as to the accuracy or completeness of such inputs and nothing in this document shall be construed as a recommendation by BlackRock to change or enter into any transaction to invest in any strategy, investment or asset class and does not constitute investment advice.

Without limiting the foregoing, BlackRock shall have no liability whatsoever, whether in contract, in tort (including negligence), under statute or otherwise, in respect of any loss or damages (including, without limitation, direct, indirect, incidental, special or consequential losses (including loss of profit or principal)) arising out of or in connection with the use of all or any part of the information contained herein.

If you are the named recipient on this document:

The information in this document has been provided for information purposes only at the specific request of the Professional Client/Qualified Investor (as defined by the Financial Conduct Authority or other applicable regulations), which is the firm named on the cover page (referred to hereafter as “you”/“your”) and no other party. The information in this document has been prepared for Professional Clients/Qualified Investors only and may not be suitable for all investors.

The instruments and their weights and the reference benchmarks set out in this document have been selected and uploaded by your authorised user(s) on your behalf to the technology tool known as “Portfolio 360™ by BlackRock”. The analytics in this document have been carried out and provided based only on the allocation information uploaded by your authorised user(s) on your behalf to Portfolio 360™ by BlackRock. Information on “Portfolio 360™ by BlackRock” (including the information in this document) is directed at Professional Clients/Qualified Investors only and may not be suitable for all investors.

Please refer to the “Glossary” section in this report for additional information.

This document does not contain any investment, legal, tax or any other advice and it should not be construed or relied upon as such. It does not constitute an offer or solicitation of an offer and it should not be construed as such. BlackRock has not considered the suitability of any investment against your or any other person's individual needs, circumstances or risk tolerance and assumes no responsibility in connection therewith. This is not a recommendation to change or enter into any transaction to invest in any strategy, investment or asset class and does not constitute investment advice. The information may show analysis of risk factors, potential impacts of hypothetical scenarios, information about objectives alignment and holdings but it does not present a complete picture of risks, past performance or the actual investment experience received and BlackRock makes no recommendation that the information provided is the only way or best way to analyse a portfolio. The information may show a few options out of multiple possible ways of investing and BlackRock makes no recommendation that any information provided is the best way of investing or suitable for you or any other person. You would need to apply your own discretion when using the information and should not make or change any investment without undertaking your own due diligence and investment decisions. The information herein should not be relied upon as the sole basis for any investment decision. You should seek independent investment, legal and tax advice prior to taking any investment decision.

You are not permitted to copy, edit, change, attempt to reverse-engineer, disassemble, prepare any derivative work of or alter in any way the information in this document. You further agree to comply with each applicable third-party data provider's own restrictions in connection with any use of the information in this document, including the restrictions set out at the end of this document. To the fullest extent permitted by law, BlackRock does not guarantee or accept liability for the information in this document.

The content of this document is for information and illustrative purposes only. Performance data does not in all instances represent the performance of any actual investment and is not a guarantee of future results. Where hypothetical and/or back-cast performance is used, BlackRock has not taken into consideration actual trading conditions and transaction costs and other complex variables may not have been considered. The figures are illustrative and BlackRock makes no representations or warranties as to the accuracy or completeness of any past, hypothetical or back-cast performance and these results should not be relied upon as a promise or representation by BlackRock of past or future performance results.

It is your responsibility to ensure that you can receive this document and its content free of charge under applicable laws and regulations, including, without limitation, the inducement rules in the Markets in Financial Instruments Directive ("MiFID") where applicable.

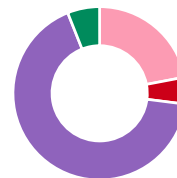
This document is provided to the professional client/qualified investor, which is the firm named on the cover page on the basis outlined in this Important Information section, the terms set out at the end of this document, the Authorised User Terms and the terms and conditions of the Portfolio 360™ by BlackRock Access Request Form entered in to by such firm. BlackRock has not prepared this report for the use or benefit of any other person and, to the fullest extent permitted by law, BlackRock does not guarantee or accept liability for the information herein to any such persons. In no event shall BlackRock have any liability for any claims, damages, obligations, liabilities or losses relating to the information herein to you or any other person including, without limitation, any liability for any direct, indirect, special, incidental, punitive and/or consequential damages (including loss of profits or principal).

Overview

Please refer to the “Glossary” section in this report for additional information.

frank.huttel@finet-am.de

Holdings



Name

vividam 70

Equity

67.00%

JSS Sustainable Equity - Real Estate Global P EUR acc	4.00%
Robeco Circular Economy D EUR Capitalisation	5.00%
Luxembourg Selection Fund - Solar & Sustainable Energy Fund A1	4.00%
avesco Sustainable Hidden Champions Equity - R	4.00%
TBF SMART POWER EUR R	4.00%
Robeco Sustainable Water D-EUR Capitalisation	5.00%
PA Ucits - Food Revolution A EUR*	3.00%
Finreon SGKB Carbon Focus A*	5.00%
abrdn SICAV II-Global Impact Equity Fund D Inc EUR	5.00%
Pictet-Timber HP EUR	5.00%
Pictet - Global Environmental Opportunities P dy EUR	5.00%
OEKOWORLD KLIMA C	5.00%
LLOYD FDS GREEN	4.00%
OEKOWORLDGROW	5.00%
TERRASSISI AKTIEN I AMI	4.00%

Allocation

22.00%

Arabesque SICAV - Global ESG Momentum Flexible Allocation - R	4.00%
Kinder Perspektivenfonds*	4.00%
PRIME VALUES INCOME EUR	5.00%
Triodos SICAV I - Triodos Impact Mixed Fund-Neutral EUR R Distribution*	4.00%
Guliver Stiftungswerte Ertrag	5.00%

Fixed Income

6.00%

DPAM L - Bonds Emerging Markets Sustainable A EUR	6.00%
---------------------------------------------------	-------

Please refer to the “Glossary” section in this report for additional information.

Alternative	5.00%
Finreon Volatility Income S5*	5.00%

Percentages above represent the % weight of each instrument in each asset class within the respective uploaded portfolio. For additional information on the included funds and ETFs (Exchange Traded Funds), please refer also to the Holdings Details section in this report.

Source: portfolios imported by frank.huttel@finet-am.de into Portfolio 360

Characteristics

Please refer to the “Glossary” section in this report for additional information.

frank.huttel@finet-am.de

CHARACTERISTICS

Total Breakdown

As of 31/01/2026

The total allocation to single stocks, funds, cash, and ETFs across investments in the uploaded portfolio.

PRODUCT TYPE

Product Type

vividam 70



Product Type

vividam 70

Product Type	Allocation %
Cash	0.00%
ETFs	0.00%
Funds*	100.00%
Index	0.00%
Single Bond	0.00%
Single Stock	0.00%
Other	0.00%

*Note: Funds excludes ETFs

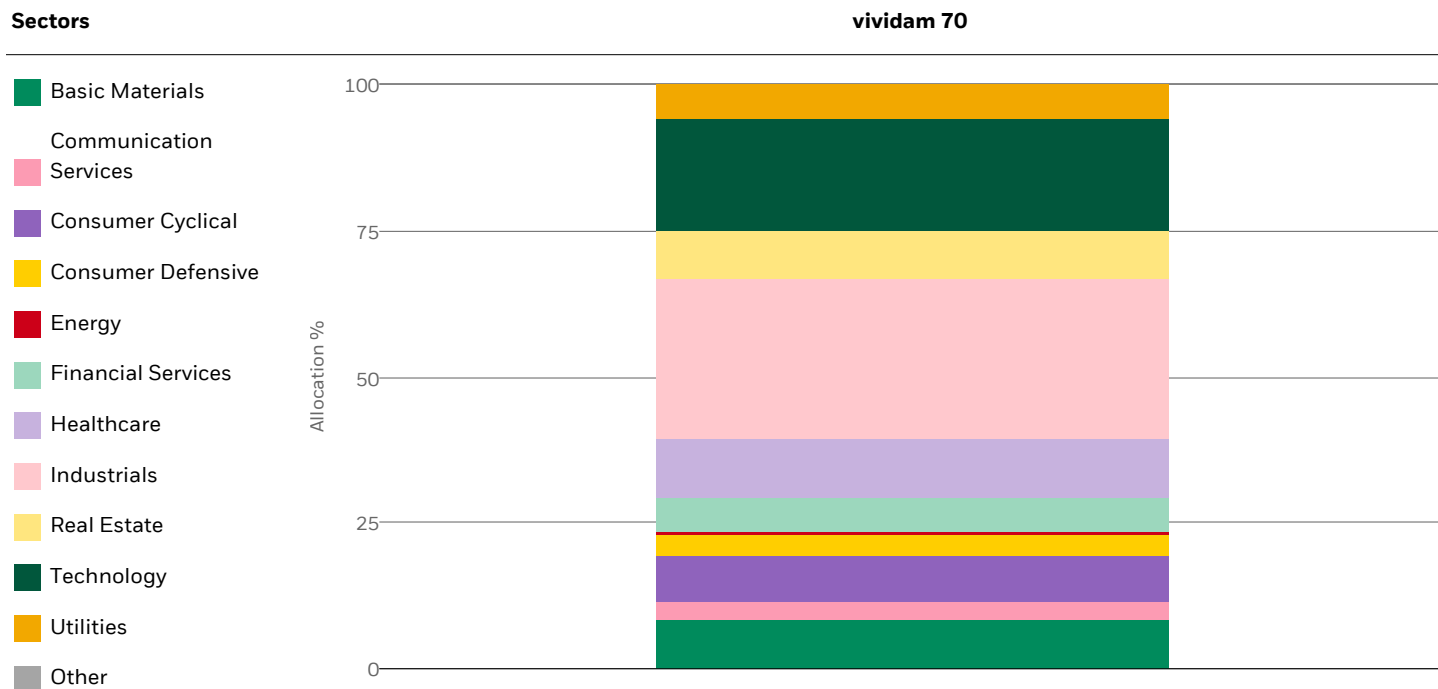
Source: Morningstar, Refinitiv as of 31/01/2026

Equity Breakdown

As of 31/01/2026

EQUITY SECTOR ALLOCATION

The graph below shows how the equity portion of the uploaded portfolio is split by industry sector. We follow here the Morningstar defined composition of global industries sectors. This means we break down the equity funds and equity ETFs in the uploaded portfolio into the underlying stocks (based on Morningstar information) and combine them with the directly held stocks in the uploaded portfolio. 100% references only to the equity portion of the uploaded portfolio not the total portfolio. Missing holdings information of equity funds and equity ETFs are shown in the graph below as “uncategorised”. “Other” is the residual of industries not falling into the sectors shown below.



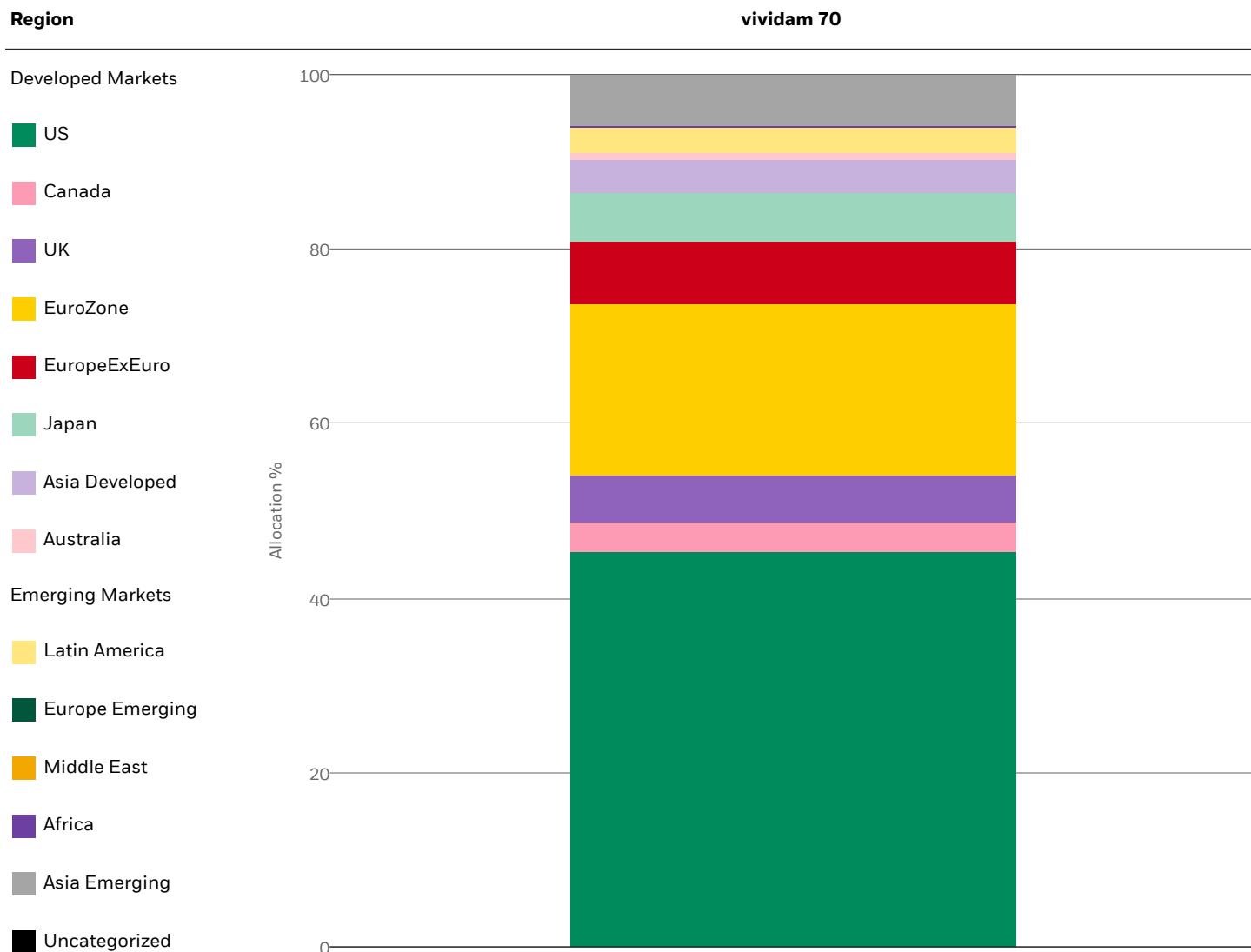
Sectors	Allocation %
Basic Materials	8.79%
Communication Services	3.29%
Consumer Cyclical	7.37%
Consumer Defensive	3.95%
Energy	0.17%
Financial Services	6.25%
Healthcare	9.84%
Industrials	27.43%
Real Estate	8.12%
Technology	19.47%
Utilities	5.33%
Other	0.01%

Source: Morningstar, Refinitiv as of 31/01/2026

Please refer to the “Glossary” section in this report for additional information.

EQUITY REGIONS

The regional allocation of the combined directly held stocks and the equity holdings within the equity funds & ETFs in the uploaded portfolio shows which countries and geographic regions the uploaded portfolio has exposure to. We follow here the Morningstar defined country composition of global regions. We break down the equity funds & ETFs in the uploaded portfolio into the underlying stocks (based on Morningstar information) and combine them with the directly held stocks in the uploaded portfolio. 100% references only to the equity portion of the uploaded portfolio not the total portfolio. Missing holdings information of equity funds & ETFs are shown in the graph below as “Uncategorised”



Please refer to the “Glossary” section in this report for additional information.

Region	vidiam 70
Developed Markets	91.13%
US	45.61%
Canada	3.21%
UK	5.51%
EuroZone	19.70%
EuropeExEuro	7.18%
Japan	5.54%
Asia Developed	3.73%
Australia	0.65%
Emerging Markets	8.86%
Latin America	3.01%
Europe Emerging	0.00%
Middle East	0.01%
Africa	0.14%
Asia Emerging	5.71%
Uncategorized	0.01%

Source: Morningstar, Refinitiv as of 31/01/2026

Equity Style

The style characteristics of your stocks - like value, growth, & size - can influence your equity portfolio's performance in different market environments.

Category	Weight	● viviam 70
Large	50.58%	
Large Value	10.47%	
Large Blend	24.52%	
Large Growth	15.59%	
Mid	32.02%	
Mid Value	6.43%	
Mid Blend	15.13%	
Mid Growth	10.46%	
Small	17.15%	
Small Value	4.51%	
Small Blend	7.41%	
Small Growth	5.23%	
Uncategorised	0.26%	

Source: Morningstar And Aladdin

Please refer to the “Glossary” section in this report for additional information.

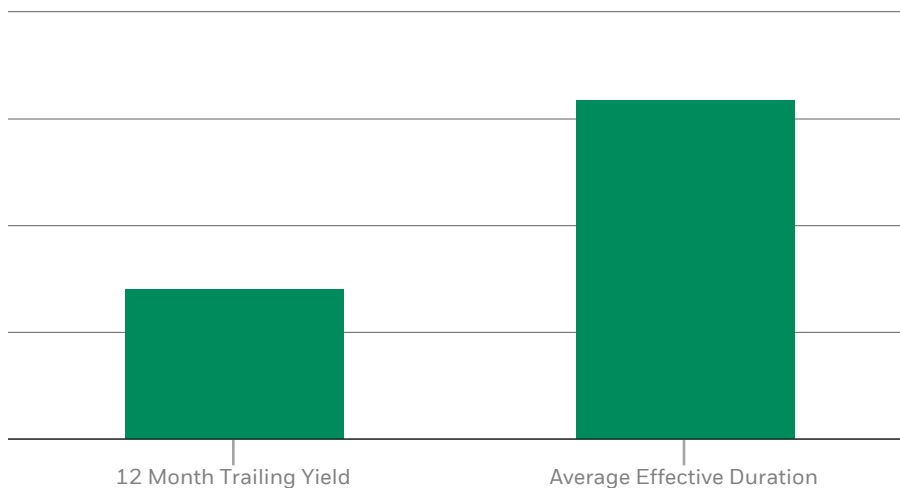
Fixed Income Breakdown

As of 31/01/2026

The combined directly held bonds and fixed income funds/ETFs of a portfolio can be characterised with the current coupon yield and the average effective duration. The current coupon yield is the weighted average of the coupon (regular interest payout) the fixed income instrument provide relative to the price of the respective instruments. It gives a sense of the current cash income stream from these products. Duration can measure how long it takes, in years, for an investor to be repaid a bond's price by the bond's total cash flows. As a result duration can also measure the sensitivity of a bond's or fixed income portfolio's price to changes in interest rates. The higher the duration the more interest rate change sensitive a portfolio is.

FIXED INCOME ATTRIBUTES

■ vividam 70



Attributes

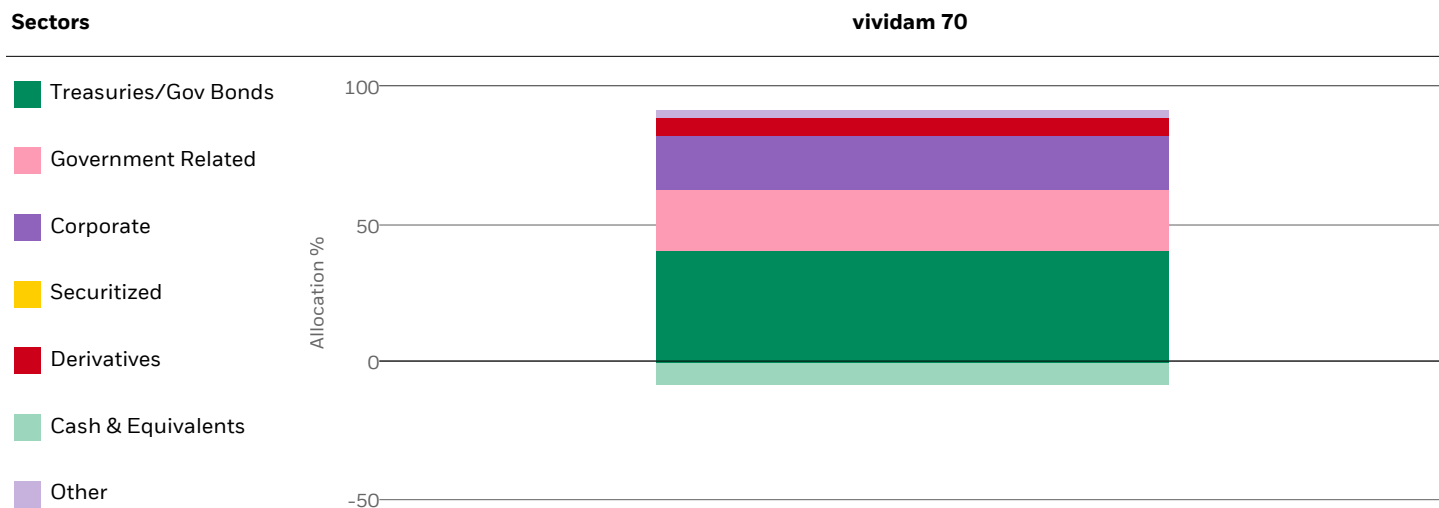
vividam 70

12 Month Trailing Yield	2.85%
Average Effective Duration	6.38yr

Source: Morningstar, Refinitiv as of 31/01/2026

FIXED INCOME SECTOR ALLOCATION

The combined sector allocation of directly held single bonds and underlying holdings in the fixed income funds & ETFs of the uploaded portfolio shows the combined, holistic composition of the fixed income portion in the uploaded portfolio. This means we break down the fixed income funds & ETFs in the uploaded portfolio into the underlying bonds (based on Morningstar information) and combine them with the directly held bonds in the uploaded portfolio. 100% references only to the fixed income portion of the uploaded portfolio not the total portfolio. Missing holdings information of fixed income funds are shown in the graph below as “uncategorised”. “Other” is the residual not falling into the other sectors shown below.

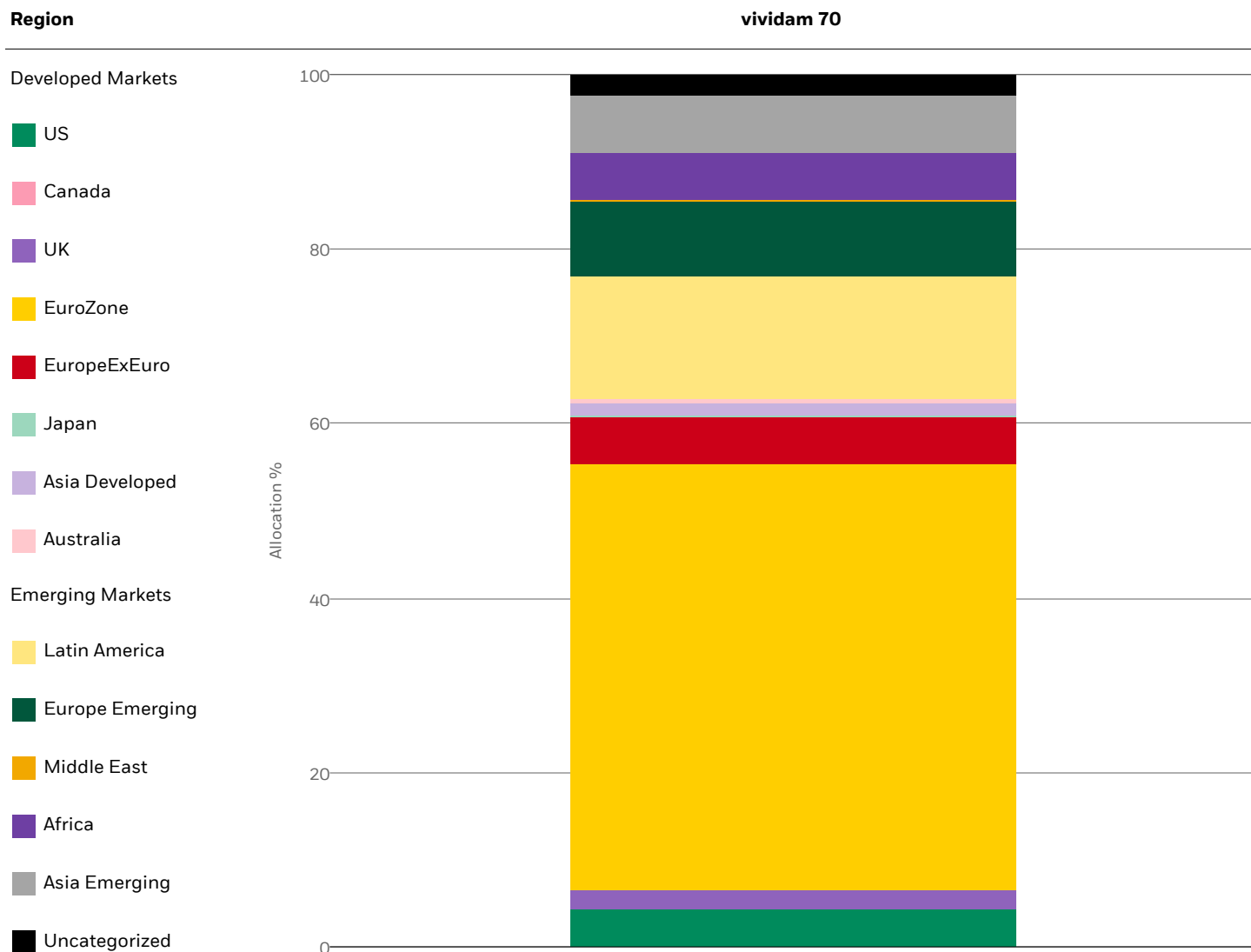


Sectors	viddam 70
Treasuries/Gov Bonds	48.29%
Government Related	25.97%
Corporate	23.03%
Securitized	0.00%
Derivatives	7.36%
Cash & Equivalents	-8.78%
Other	4.14%















Source: Morningstar, Refinitiv as of 31/01/2026

FIXED INCOME REGIONS

The regional allocation of the single bonds directly held combined with the underlying holdings in the fixed income funds & ETFs of in the uploaded portfolio shows in which countries and geographic regions the uploaded portfolio has exposure to. We follow here the Morningstar defined country composition of global regions. This means we break down the fixed income funds & ETFs in the uploaded portfolio into the underlying bonds (based on Morningstar information) and combine them with the directly held bonds in the uploaded portfolio. 100% references only to the fixed income portion of the uploaded portfolio not the total portfolio. Missing holdings information of fixed income funds are shown in the graph below as “Uncategorised”



Please refer to the “Glossary” section in this report for additional information.

Region	vividam 70
Developed Markets	62.90%
 US	4.41%
 Canada	0.22%
 UK	1.91%
 EuroZone	49.01%
 EuropeExEuro	5.43%
 Japan	0.22%
 Asia Developed	1.25%
 Australia	0.44%
Emerging Markets	34.87%
 Latin America	14.15%
 Europe Emerging	8.61%
 Middle East	0.28%
 Africa	5.17%
 Asia Emerging	6.67%
 Uncategorized	2.23%

Source: Morningstar, Refinitiv as of 31/01/2026

FIXED INCOME CREDIT RATING

The credit rating allocation of the issuers of the single bonds directly held combined with the underlying holdings in the fixed income funds & ETFs in the uploaded portfolio shows the default risk structure on a holistic basis. This means we break down the fixed income funds & ETFs in the uploaded portfolio into the underlying bonds (based on Morningstar information) and combine them with the directly held bonds in the uploaded portfolio. 100% references only to the fixed income portion of the uploaded portfolio not the total portfolio. Missing holdings information of fixed income funds are shown in the graph below as “Not rated” “Other” is the residual of bonds and credit derivatives not falling into the segments shown below (e.g. certain credit derivatives cannot be attributed to a single credit rating).

Overview of credit ratings

Highest rated bonds: AAA

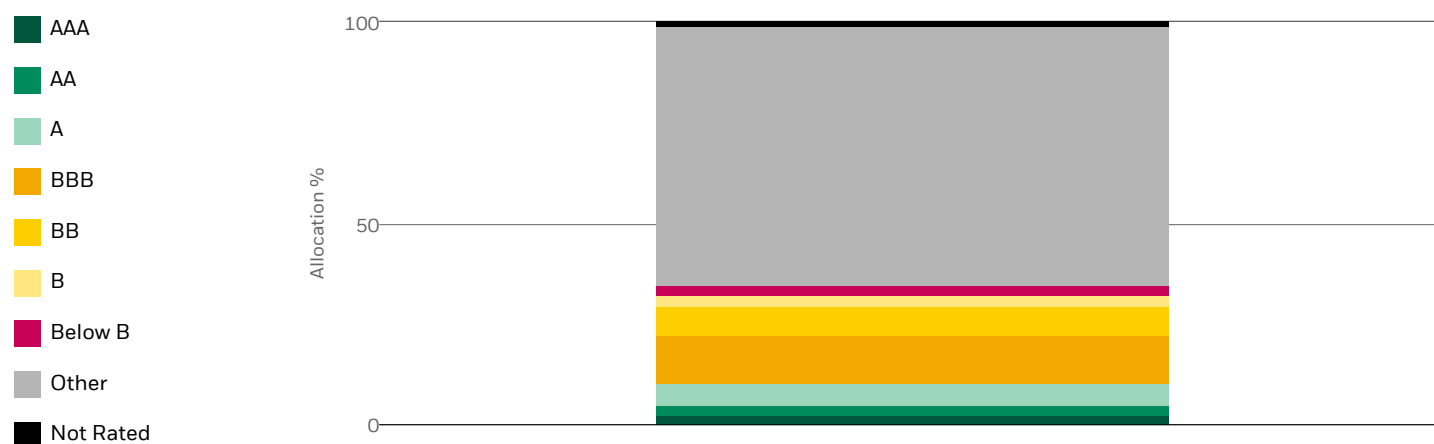
Investment grade rated bonds: AA, A, BBB

High yield bonds: BB, B, Below B (e.g. CCC)

For fixed income funds & ETFs Morningstar aggregates available credit rating from various credit rating agencies (average method) to compile an aggregated rating per holding and then overall for the composition of the fund. For direct bonds we mimic the same approach for each issuer.

Credit ratings

viddam 70



Credit ratings

viddam 70

AAA	2.32%
AA	2.91%
A	5.66%
BBB	11.72%
BB	7.48%
B	2.03%
Below B	3.12%
Other	63.77%
Not Rated	0.98%

Source: Morningstar, Refinitiv as of 31/01/2026

Please refer to the “Glossary” section in this report for additional information.

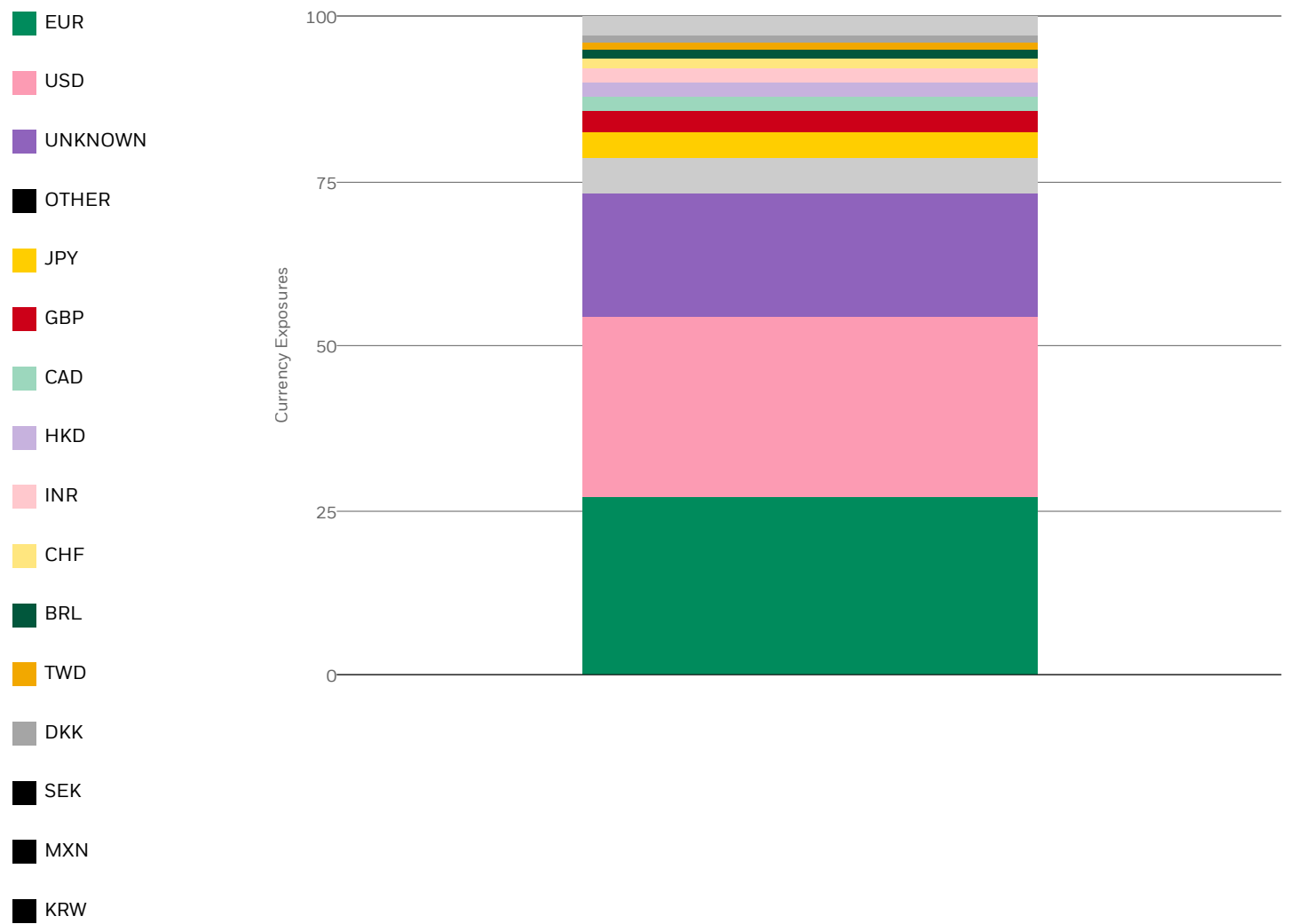
Currency Breakdown

As of 31/01/2026

Currency Exposure

Currency

viddam 70



Please refer to the "Glossary" section in this report for additional information.

Currency	vidiam 70
EUR	27.51%
USD	27.24%
UNKNOWN	18.60%
OTHER	5.46%
JPY	4.07%
GBP	2.97%
CAD	2.40%
HKD	2.12%
INR	2.01%
CHF	1.59%
BRL	1.28%
TWD	1.21%
DKK	1.20%
SEK	1.06%
MXN	0.72%
KRW	0.56%

Source: Morningstar, Refinitiv as of 31/01/2026



ESG

Please refer to the “Glossary” section in this report for additional information.

frank.huttel@finet-am.de

ESG

Environmental, social and governance (ESG) characteristics are non-financial factors that investors might use as part their analysis process to drive security selection.

ESG characteristics do not provide an indication of current or future performance nor do they represent the potential risk and reward profile of an investment. They are provided for transparency and for information purposes only. ESG characteristics should not be considered solely or in isolation, but instead are one type of information that investors may wish to consider when assessing an investment.

The analysis shown in this section is based on data from MSCI ESG Research and shows MSCI ESG ratings and analysis. MSCI provides certain ESG information on companies, mutual funds and ETFs including rating companies according to their ability to manage exposures to industry specific ESG risks and opportunities relative to their peers. We use this single source of information on investments to enable a more like-for-like comparison between different investments in a portfolio. ESG ratings may vary between different ratings agencies. An ESG rating may change over time and is not a guarantee of future performance of an investment.

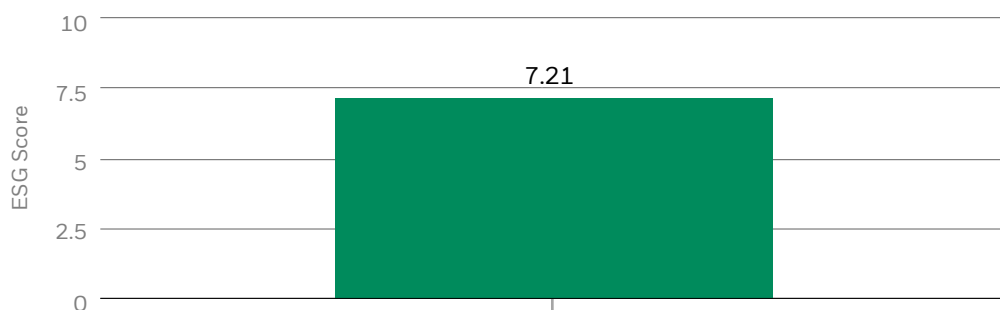
Review the MSCI methodology behind the ESG characteristics metrics: 1 ESG Ratings; 2 Index Carbon Footprint Metrics

MSCI ESG Quality Score

All data is being provided by MSCI ESG Research LLC. MSCI assesses thousands of data points across 37 ESG key issues, focusing on the intersection between a company’s core business and the industry issues that can create significant risks and opportunities for the company. Companies are rated by MSCI on a 0-10 scale relative to the standards and performance of their industry peers. 10 is the highest rating and corresponds to a “AAA” rating in MSCI terminology (“AAA” ranges 8.6-10). Followed by “AA” (7.1-8.6), “A” (5.7-7.1), “BBB” (4.3-5.7), “BB” (2.9-4.3), “B” (1.4-2.9), and “CCC” (0-1.4). Further details on the MSCI methodology can be found on the MSCI website.

OVERALL QUALITY SCORE

■ vividam 70



Source: Based on portfolio holdings data. For information only, subject to change. For explanations about the methodology, refer to the MSCI Fund Ratings page www.msci.com/esg-fund-ratings. The ratings, metrics, methodologies and scores may differ from those of other providers. Certain information ©2023 MSCI ESG Research LLC. Reproduced with permission; no further distribution.

As of: 31/01/2026

Please refer to the “Glossary” section in this report for additional information.

MSCI TOP & BOTTOM 5 ESG QUALITY SCORE (FUNDS & ETFs ONLY)

The following table shows the five funds & ETFs in the uploaded portfolio with the highest and lowest MSCI ESG quality score respectively.

	Fund Name	Weight	ESG Score	ESG Rating
Top ESG Holdings	Guliver Stiftungswerte Ertrag	5.00%	8.65	AAA
	Pictet - Global Environmental Opportunities P dy EUR	5.00%	8.12	AA
	TERRASSISI AKTIEN I AMI	4.00%	8.01	AA
	PRIME VALUES INCOME EUR	5.00%	7.81	AA
	Kinder Perspektivenfonds	4.00%	7.76	AA
Bottom ESG Holdings	DPAM L - Bonds Emerging Markets Sustainable A EUR	6.00%	4.57	BBB
	OEKOWORLDDGROW	5.00%	6.02	A
	JSS Sustainable Equity - Real Estate Global P EUR acc	4.00%	6.92	A
	Finreon SGKB Carbon Focus A	5.00%	6.94	A
	avesco Sustainable Hidden Champions Equity - R	4.00%	6.95	A

Reference to the names of each security is merely for the purposes of providing and explaining the analysis and should not be construed as investment advice or investment recommendation of those securities.

Please note, for funds, MSCI provides an ESG Score as long as at least 65% of the underlying are scored.

As of: 31/01/2026

ESG COVERAGE

MSCI ESG Coverage is the percent of the portfolio(s) underlying holdings that have MSCI ESG Scores/Ratings. Funds or portfolios with low coverage may not fully represent the fund or portfolio's ESG characteristics given the lack of coverage.

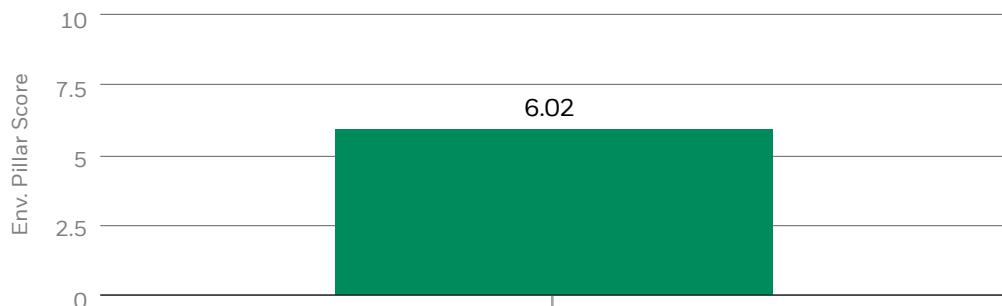
Portfolio	Percentage
vividam 70	92.03%

Source: Based on portfolio holdings data. For information only, subject to change. For explanations about the methodology, refer to the MSCI Fund Ratings page www.msci.com/esg-fund-ratings. The ratings, metrics, methodologies and scores may differ from those of other providers. Certain information ©2023 MSCI ESG Research LLC. Reproduced with permission; no further distribution.

As of: 31/01/2026

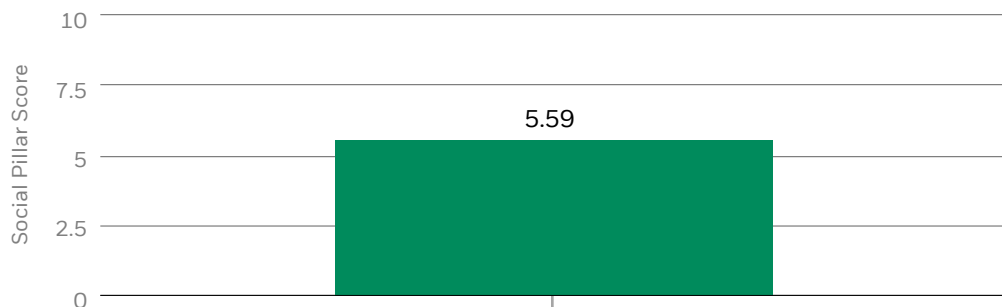
ENVIRONMENTAL PILLAR SCORE

■ vividam 70



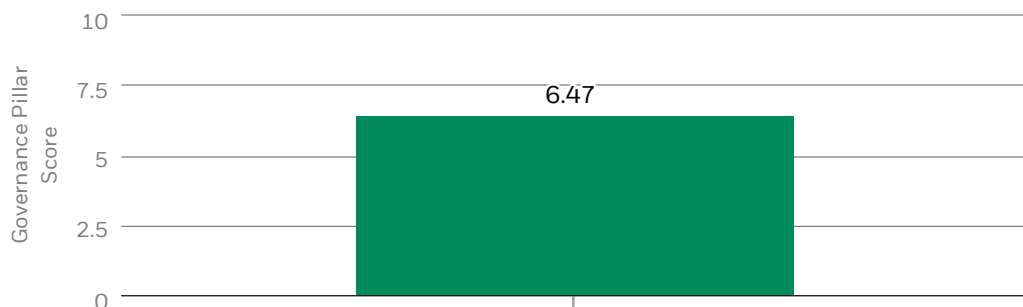
SOCIAL PILLAR SCORE

■ vividam 70



GOVERNANCE PILLAR SCORE

■ vividam 70

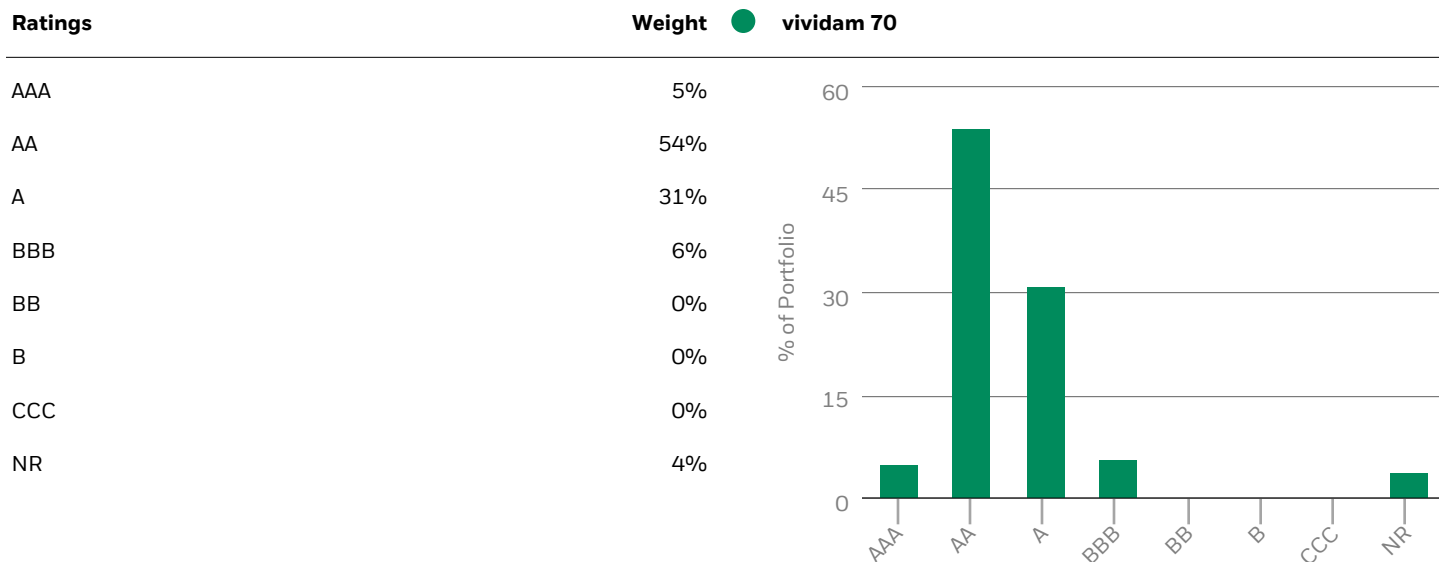


Source: Based on portfolio holdings data. For information only, subject to change. For explanations about the methodology, refer to the MSCI Fund Ratings page www.msci.com/esg-fund-ratings. The ratings, metrics, methodologies and scores may differ from those of other providers. Certain information ©2023 MSCI ESG Research LLC. Reproduced with permission; no further distribution.

As of: 31/01/2026

ESG Rating Distribution

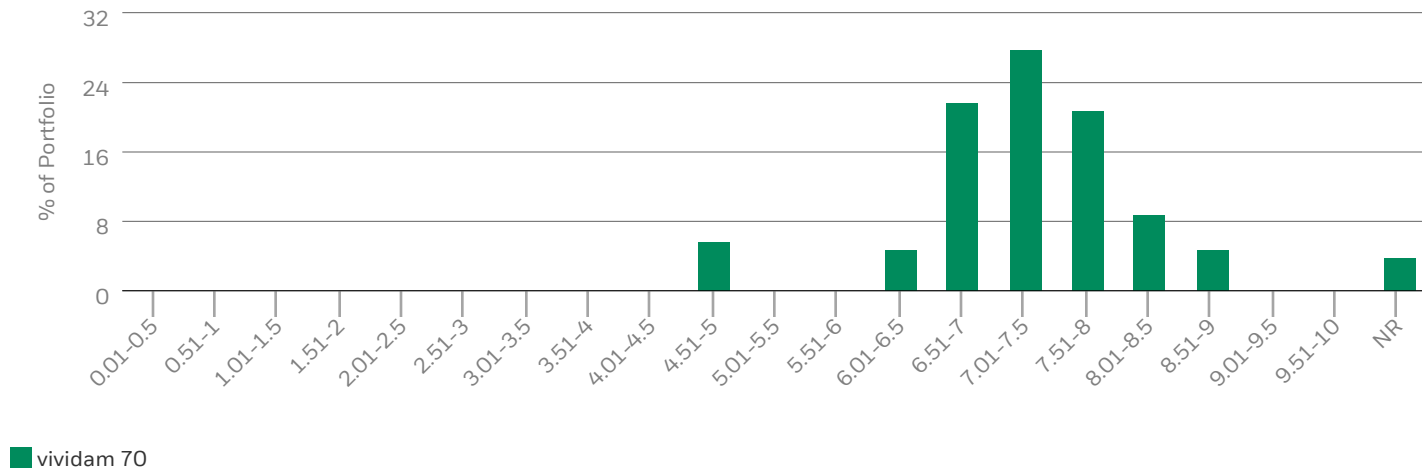
The distribution of ESG ratings of the holdings in the uploaded portfolio provides transparency into the overall ESG Rating, by illustrating how exposed to the uploaded portfolio is to lower ESG quality scores (e.g. B, CCC) vs. higher ESG quality scores (e.g. BBB, A, AAA)



Source: Based on portfolio holdings data. For information only, subject to change. For explanations about the methodology, refer to the MSCI Fund Ratings page www.msci.com/esg-fund-ratings. The ratings, metrics, methodologies and scores may differ from those of other providers. Certain information ©2023 MSCI ESG Research LLC. Reproduced with permission; no further distribution.

ESG Score Distribution

ESG ratings of individual funds can be translated into (or represented by) a numerical score. The distribution of ESG scores of the holdings in the uploaded portfolio provides transparency into the overall ESG Score, by illustrating how exposed you are to leaders (>7) vs. laggards (<5).



Source: Based on portfolio holdings data. For information only, subject to change. For explanations about the methodology, refer to the MSCI Fund Ratings page www.msci.com/esg-fund-ratings. The ratings, metrics, methodologies and scores may differ from those of other providers. Certain information ©2023 MSCI ESG Research LLC. Reproduced with permission; no further distribution.
As of: 31/01/2026

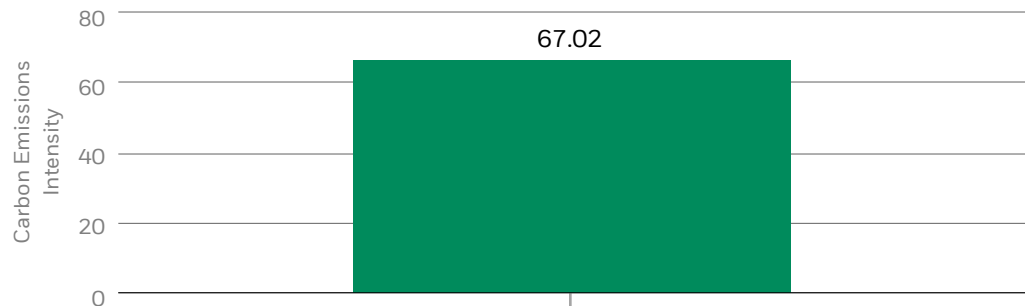
Carbon Emissions Intensity

Climate risk can affect investment risk - it carries financial impacts that can affect long-term performance and economic stability.

The weighted average carbon emissions intensity measures the uploaded portfolio's exposure to carbon intensive companies. The figure is the sum of the portfolio holdings' weight multiplied by its holdings' carbon intensity. Carbon intensity is equal to metric tonnes of carbon dioxide (CO2) per \$1m sales.

CARBON EMISSIONS INTENSITY

■ vividam 70



Source: Based on portfolio holdings data. For information only, subject to change. For explanations about the methodology, refer to the MSCI Fund Ratings page www.msci.com/esg-fund-ratings. The ratings, metrics, methodologies and scores may differ from those of other providers. Certain information ©2023 MSCI ESG Research LLC. Reproduced with permission; no further distribution.

As of: 31/01/2026

HIGHEST & LOWEST CARBON EMISSIONS INTENSITY (FUNDS & ETFs ONLY)

	Fund Name	Weight
Highest	Pictet-Timber HP EUR	5.00%
	TBF SMART POWER EUR R	4.00%
	avesco Sustainable Hidden Champions Equity - R	4.00%
	Pictet - Global Environmental Opportunities P dy EUR	5.00%
	TERRASSISI AKTIEN I AMI	4.00%
Lowest	DPAM L - Bonds Emerging Markets Sustainable A EUR	6.00%
	Finreon Volatility Income S5	5.00%
	PRIME VALUES INCOME EUR	5.00%
	LLOYD FDS GREEN	4.00%
	Kinder Perspektivenfonds	4.00%

Reference to the names of each security is merely for the purposes of providing and explaining the analysis and should not be construed as investment advice or investment recommendation of those securities. Please note, for funds, MSCI provides an ESG Score as long as at least 65% of the underlying are scored.

As of: 31/01/2026

Please refer to the "Glossary" section in this report for additional information.

CARBON EMISSIONS INTENSITY COVERAGE

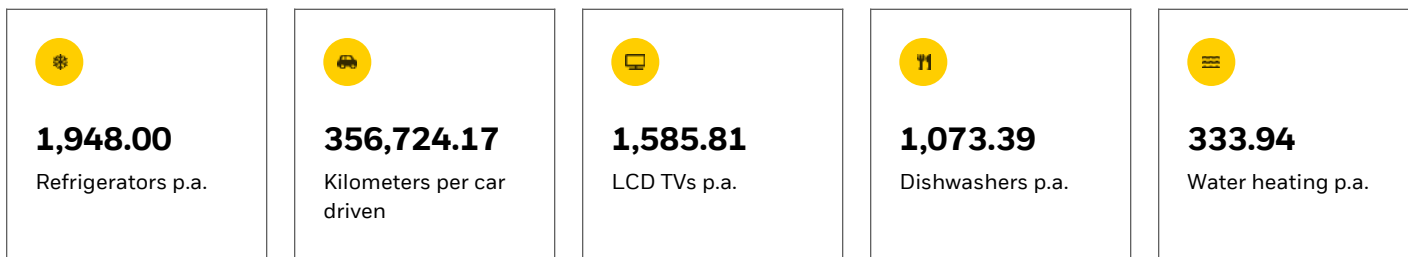
Portfolio	Percentage
vividam 70	96.00%

Source: Based on portfolio holdings data. For information only, subject to change. For explanations about the methodology, refer to the MSCI Fund Ratings page www.msci.com/esg-fund-ratings . The ratings, metrics, methodologies and scores may differ from those of other providers. Certain information ©2023 MSCI ESG Research LLC. Reproduced with permission; no further distribution.

As of: 31/01/2026

Carbon Emission Equivalent

The uploaded portfolio's carbon intensity is measured in metric tons of carbon dioxide (CO2) per \$1m sales. This intensity is translated into the equivalent carbon dioxide emissions of household goods and services. We used here Her Majesty's Department for Business, Energy & Industrial Strategy's "Greenhouse gas reporting conversion factors 2022" for petrol powered medium size cars and UK produced electricity. Details can be found on the gov.uk website. A medium size car produces 1 metric ton of carbon dioxide by driving 5323km. In the UK 1 metric ton of carbon dioxide is emitted by generating 4709 kw/h of electricity. We then used the "Household Electricity Survey" published by His Majesty's Department for Business, Energy & Industrial Strategy to translate the electricity consumption of typical household goods into the equivalent carbon dioxide emission. Details can be found on the gov.uk website.



Source: Based on portfolio holdings data. For information only, subject to change. For explanations about the methodology, refer to the MSCI Fund Ratings page www.msci.com/esg-fund-ratings. The ratings, metrics, methodologies and scores may differ from those of other providers. Certain information ©2023 MSCI ESG Research LLC. Reproduced with permission; no further distribution. Carbon equivalents are based on publications by His Majesty's Department for Business, Energy & Industrial Strategy. Refer to page www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2021.

Holdings Details

Please refer to the “Glossary” section in this report for additional information.

frank.huttel@finet-am.de

HOLDINGS DETAILS

The tables below shows the actual historical performance of each the fund & ETF holdings in the uploaded portfolios across each discrete year and over 1 and 5 years (provided data is available) and how each fund & ETF holding ranks (green, light orange and red colours) versus its competitors on the same Morningstar category for funds & ETFs.

Each fund & ETF is sorted into a category by Morningstar to make it comparable to other funds in the same category. We leverage here the proprietary Morningstar categories concept. For instance, all German Equity funds researched by Morningstar are grouped together to a German Equity category. Morningstar's research and thus categorization coverage of funds is not 100% though. Then each fund's performance for 1 and 5 years is ranked in the same category. The best fund has a ranking of 100 and the worst a ranking of 1. The colors indicate in which quartile the fund's performance ranking falls into. For instance dark green indicates the funds with the highest ranking of 100 to 75. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

YOY Performance 2015 - 2020

Security Name	01/2016 - 12/2016	01/2017 - 12/2017	01/2018 - 12/2018	01/2019 - 12/2019	01/2020 - 12/2020
Arabesque SICAV - Global ESG Momentum Flexible Allocation - R	4.11%	12.04%	-4.09%	16.58%	-5.32%
DPAM L - Bonds Emerging Markets Sustainable A EUR	14.80%	2.75%	-0.61%	11.10%	-2.14%
Finreon SGKB Carbon Focus A	-	-	-	-	-
Finreon Volatility Income S5	-	-	-	-	-
Guliver Stiftungswerte Ertrag	5.30%	1.51%	-1.02%	11.13%	4.15%
JSS Sustainable Equity - Real Estate Global P EUR acc	2.74%	-3.29%	-6.07%	15.87%	-16.19%
Kinder Perspektivenfonds	-	-	-	-	-
LLOYD FDS GREEN	-	-	-	-	7.74%
Luxembourg Selection Fund - Solar & Sustainable Energy Fund A1	-27.00%	38.13%	-28.60%	19.36%	112.50%
OEKOWORLD KLIMA C	3.06%	21.09%	-9.21%	37.12%	46.05%
OEKOWORLDGROW	3.36%	24.79%	-21.23%	27.57%	33.01%

Please refer to the "Glossary" section in this report for additional information.

PORTFOLIO SUMMARY

Security Name	01/2016 - 12/2016	01/2017 - 12/2017	01/2018 - 12/2018	01/2019 - 12/2019	01/2020 - 12/2020
PA Ucits - Food Revolution A EUR	-	-	-	-	-
PRIME VALUES INCOME EUR	0.04%	-0.22%	-5.66%	8.61%	-0.45%
Pictet - Global Environmental Opportunities P dy EUR	5.76%	15.91%	-13.17%	40.37%	22.51%
Pictet-Timber HP EUR	3.42%	24.91%	-23.61%	17.74%	21.15%
Robeco Circular Economy D EUR Capitalisation	-	-	-	-	-
Robeco Sustainable Water D-EUR Capitalisation	-	-	-	-	11.73%
TBF SMART POWER EUR R	8.99%	19.93%	-18.55%	0.20%	14.39%
TERRASSISI AKTIEN I AMI	5.11%	8.54%	-8.73%	32.74%	6.38%
Triodos SICAV I - Triodos Impact Mixed Fund-Neutral EUR R Distribution	-0.13%	3.13%	-1.38%	12.24%	4.36%
abrdn SICAV II-Global Impact Equity Fund D Inc EUR	-	-	-	-	-
avesco Sustainable Hidden Champions Equity - R	-	17.01%	-20.88%	28.32%	20.33%

YOY Performance 2020 - 2025

Security Name	01/2021 - 12/2021	01/2022 - 12/2022	01/2023 - 12/2023	01/2024 - 12/2024	01/2025 - 12/2025
Arabesque SICAV - Global ESG Momentum Flexible Allocation - R	27.34%	-13.12%	13.78%	15.26%	3.44%
DPAM L - Bonds Emerging Markets Sustainable A EUR	-2.29%	-1.38%	13.00%	2.44%	5.87%
Finreon SGKB Carbon Focus A	-	-	14.05%	10.76%	3.27%
Finreon Volatility Income S5	-	-	-	9.45%	1.86%
Guliver Stiftungswerte Ertrag	0.35%	-18.08%	11.86%	7.68%	1.62%

Please refer to the “Glossary” section in this report for additional information.

PORTFOLIO SUMMARY

Security Name	01/2021 - 12/2021	01/2022 - 12/2022	01/2023 - 12/2023	01/2024 - 12/2024	01/2025 - 12/2025
JSS Sustainable Equity - Real Estate Global P EUR acc	29.02%	-25.07%	7.03%	1.01%	-1.71%
Kinder Perspektivenfonds	-	-	5.33%	-4.18%	4.19%
LLOYD FDS GREEN	23.07%	-13.92%	4.59%	4.33%	-5.04%
Luxembourg Selection Fund - Solar & Sustainable Energy Fund A1	22.99%	-4.06%	-14.88%	-7.91%	52.19%
OEKOWORLD KLIMA C	8.96%	-30.18%	9.86%	9.78%	-3.22%
OEKOWORLDGROW	20.99%	-25.05%	9.95%	1.73%	4.07%
PA Ucits - Food Revolution A EUR	-	-18.40%	-3.87%	13.95%	-13.85%
PRIME VALUES INCOME EUR	4.24%	-11.61%	5.14%	3.05%	-1.13%
Pictet - Global Environmental Opportunities P dy EUR	25.97%	-20.75%	14.95%	8.94%	-6.65%
Pictet-Timber HP EUR	18.58%	-21.40%	12.47%	-7.45%	-10.17%
Robeco Circular Economy D EUR Capitalisation	27.95%	-20.02%	16.06%	18.61%	8.58%
Robeco Sustainable Water D-EUR Capitalisation	38.47%	-21.53%	14.71%	11.31%	-3.74%
TBF SMART POWER EUR R	25.85%	2.50%	5.59%	26.34%	21.06%
TERRASSISI AKTIEN I AMI	35.10%	-15.81%	20.50%	17.19%	0.67%
Triodos SICAV I - Triodos Impact Mixed Fund-Neutral EUR R Distribution	4.78%	-16.67%	10.06%	6.76%	0.85%
abrdn SICAV II-Global Impact Equity Fund D Inc EUR	-	-15.70%	3.13%	5.58%	-3.27%
avesco Sustainable Hidden Champions Equity - R	30.04%	-28.42%	1.96%	-15.31%	15.76%

Please refer to the “Glossary” section in this report for additional information.

The figures shown relate to actual past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy. All actual historical performance is shown on a net basis. Data Frequency: Monthly. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index. This information demonstrates, in part, BlackRock's Risk/ Return analysis. This material is provided for informational purposes only and is not intended to be investment advice or a recommendation to take any particular investment action.

PORTFOLIO SUMMARY

As of 31/01/2026

Holding	Morningstar Category	Morningstar Category % Rank				
		1yr Return	5yr Return	10yr Return	1yr Std Dev	5yr Std Dev
Arabesque SICAV - Global ESG Momentum Flexible Allocation - R	USD Flexible Allocation	0.52%	8.16%	7.18%	7.78%	12.45%
DPAM L - Bonds Emerging Markets Sustainable A EUR	Global Emerging Markets Bond - Local Currency	5.68%	3.77%	4.32%	4.15%	9.86%
Finreon SGKB Carbon Focus A	Global Large-Cap Blend Equity	-0.25%	-	-	9.23%	-
Finreon Volatility Income S5	Options Trading	1.34%	-	-	6.54%	-
Guliver Stiftungswerte Ertrag	EUR Cautious Allocation	2.10%	0.38%	2.10%	5.99%	7.75%
JSS Sustainable Equity - Real Estate Global P EUR acc	Property - Indirect Global	-2.05%	1.20%	-0.02%	7.83%	17.92%
Kinder Perspektivenfonds	EUR Flexible Allocation - Global	2.99%	-	-	5.81%	-
LLOYD FDS GREEN	Global Equity Income	-6.56%	1.87%	-	8.46%	13.84%
Luxembourg Selection Fund - Solar & Sustainable Energy Fund A1	Sector Equity Alternative Energy	66.30%	5.86%	13.07%	15.63%	21.56%
OEKOWORLD KLIMA C	Sector Equity Ecology	3.38%	-1.61%	9.70%	14.15%	18.10%
OEKOWORLDGROW	Global Emerging Markets Small/Mid-Cap Equity	13.29%	1.25%	8.14%	14.97%	16.65%
PA Ucits - Food Revolution A EUR	Sector Equity Agriculture	-17.78%	-	-	12.45%	-
PRIME VALUES INCOME EUR	EUR Cautious Allocation - Global	-2.11%	-0.50%	0.25%	4.13%	4.79%
Pictet - Global Environmental Opportunities P dy EUR	Sector Equity Ecology	-5.64%	3.54%	8.95%	13.47%	17.50%
Pictet-Timber HP EUR	Other Equity	-10.33%	-2.25%	3.63%	14.64%	21.85%
Robeco Circular Economy D EUR Capitalisation	Sector Equity Ecology	5.78%	8.99%	-	10.88%	16.09%
Robeco Sustainable Water D-EUR Capitalisation	Sector Equity Water	-5.71%	5.98%	9.03%	9.65%	18.40%
TBF SMART POWER EUR R	Sector Equity Alternative Energy	29.19%	17.21%	11.46%	22.92%	19.71%
TERRASSISI AKTIEN I AMI	Global Large-Cap Blend Equity	-4.64%	9.65%	9.86%	6.57%	14.16%
Triodos SICAV I - Triodos Impact Mixed Fund-Neutral EUR R Distribution	EUR Moderate Allocation - Global	-0.12%	0.95%	2.41%	5.56%	7.94%
abrdn SICAV II-Global Impact Equity Fund D Inc EUR	Global Large-Cap Growth Equity	-5.50%	1.22%	-	10.05%	15.53%
avesco Sustainable Hidden Champions Equity - R	Europe Mid-Cap Equity	11.83%	-1.73%	-	6.43%	17.22%

The figures shown relate to actual past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy. All actual historical performance is shown on a net basis. Data Frequency: Monthly. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index. This information demonstrates, in part, BlackRock's Risk/ Return analysis. This material is provided for informational purposes only and is not intended to be investment advice or a recommendation to take any particular investment action.

Please refer to the "Glossary" section in this report for additional information.

GLOSSARY

Africa: Algeria, Angola, Benin, Botswana, Bouvet Island, Burkina, Faso, Burundi, Cameroon, Cape, Verde, Central, African Rep., Chad, Comoros, Congo, Cote d'Ivoire, Dem. Rep. of Congo, Djibouti, Egypt, Equatorial, Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Libya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mayotte, Morocco, Mozambique, Namibia, Niger, Nigeria, Reunion, Island, Rwanda, Sao, Tome & Principe, Senegal, Seychelles, Sierra, Leone, Somalia, South Africa, St. Helena, Sudan, Swaziland, Tanzania, Togo, Tunisia, Uganda, Western Sahara, Zambia, Zimbabwe

Allocation: Segment within the “Overview” section which includes funds investing into various asset classes like equity, fixed income and alternatives.

Alternatives: Investments into funds which hold alternative assets such as gold, commodities or real estate.

Asia Developed: Brunei, French Polynesia, Guam, Hong Kong, Macau, New Caledonia, Singapore, South Korea, Taiwan

Asia Emerging: Afghanistan, American Samoa, Armenia, Azerbaijan, Bangladesh, Bhutan, Burma, Cambodia, China, Christmas Island, Cocos Islands, Cook Islands, East Timor, Fiji, Georgia, Heard & McDonald, India, Indonesia, Kazakhstan, Kiribati, Kyrgyzstan, Laos, Malaysia, Maldives, Marshall Islands, Micronesia, Mongolia, Nauru, Nepal, Niue, Norfolk Island, North Korea, Northern Mariana Isl., Pakistan, Palau, Papua New Guinea, Philippines, Pitcairn Islands, Samoa, Solomon Islands, Sri Lanka, Tajikistan, Thailand, Tokelau, Tonga, Turkmenistan, Tuvalu, Uzbekistan, Vanuatu, Vietnam, Wallis & Futuna Islands.

Asset Allocation: The total allocation to stocks and bonds across investments in the uploaded portfolio. The division of investments among different asset categories, such as stocks, bonds, and cash. Source: Morningstar

Basic Materials: industry sector encompasses companies producing raw materials like chemicals, glass, paper, wood, and metals, minerals and mining companies.

Benchmark: Certain models or portfolios are identified by the term “Benchmark”. A Benchmark is a reference benchmark that reflects a model or portfolio comprising investable products chosen by the financial professional. BlackRock does not verify the accuracy of the reference benchmark that the financial professional indicated, and the reference benchmark may have materially different characteristics than the benchmarks used to measure the performance of a client’s account.

Carbon Emission Equivalents: Figures are based on Her Majesty’s Department for Business, Energy & Industrial Strategy’s “Greenhouse gas reporting conversion factors 2022” calculation for converting greenhouse gas emissions (tCO₂e) numbers into different types of equivalent units. For each equivalent, a constant is applied to the portfolio-level carbon emissions intensity

Cash & Equivalent: cash on bank accounts and short-term money market funds

Communication Services: Industry sector encompasses companies providing telecommunication, internet, mobile phone services

Consumer Cyclical: Industry sector encompasses companies providing non-essential consumer goods where

demand is more dependent on the economic cycle. This includes cars, tourism or luxury goods.

Consumer Defensive: Industry sector encompasses companies providing essential consumer goods like food.

Corporates: bonds issued by non-financial private companies.

Credit Risk: The possibility of a loss resulting from a borrower's failure to repay their financial obligations or meet contractual obligations.

Credit Quality: Credit quality is an important driver of risk in your fixed income portfolio. Allocations to investment grade and high yield bonds provide more income potential relative to AAA bonds, but also increase credit risk. Credit quality data is provided by Morningstar. Morningstar seeks credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information Morningstar accepts credit ratings reported by fund companies that have been issued by all Nationally Recognized Statistical Rating Organizations (NRSROs). Fund companies are to report the lower rating; if three or more organizations/agencies have rated a security, fund companies are to report the median rating, and in cases where there are more than two organization/agency ratings and a median rating does not exist, fund companies are to use the lower of the two middle ratings.

Credit Quality - AAA: The percent of the uploaded portfolio allocated to bonds rated as AAA, which is the highest credit rating. Securities with this rating are viewed by credit rating agencies as least likely to default.

Credit Quality - High Yield: The percent of the uploaded portfolio allocated to bonds rated as BB or lower. These high yield securities offer higher income potential relative to Investment Grade, but they have a lot of credit risk. High yield bonds have a higher default risk than investment grade bonds and have much more sensitivity to equity.

Credit Quality - Investment Grade: The percent of the uploaded portfolio allocated to bonds rated as AA, A, and BBB. These investment grade securities offer a higher income potential than government securities, but they do carry some credit risk and have more sensitivity to equity.

Credit Quality - Not Rated: The percent of the uploaded portfolio allocated to fixed income funds & ETFs which have no underlying credit rating data available.

Derivatives: Derivatives are financial contracts, set between two or more parties, that derive their value from an underlying asset, group of assets, or benchmark. In the context of fixed income they can be used to either hedge a portfolio against changes in interest rates or to build exposure to changes in spreads via credit default swaps.

Energy: Industry sector encompasses companies providing oil & gas or other sources of energy like nuclear.

Equity: Investments into shares of publicly listed companies directly or into funds which invest into shares of publicly listed companies.

Equity Regions: The regional allocation of your stocks can help you know which countries you're invested in globally, which might be in different stages of growth. This data set provides a broad breakdown of a portfolio's geographical exposure, by region and by market maturity. Only non-cash long equity assets are evaluated in determining the exposure. Not Classified indicates the percentage of the equity portion of the portfolio for which Morningstar is unable to assess region or origin. Source: Morningstar

Equity Sectors: The sector allocation of your stocks can help you understand which parts of the economy could have the most impact on your equity portfolio. This table shows the percentage of the portfolio's equity assets

Please refer to the "Glossary" section in this report for additional information.

invested in each of the 11 major industry classifications. Source: Morningstar

Equity Volatility Increase: Hypothetical univariate shock on a specific factor: 16.5% rise in VIX index. Via factor covariance matrix the shock of one factor impacts all asset classes held in the uploaded portfolio.

Europe Emerging: Albania, Belarus, Bosnia & Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Macedonia, Moldova, Poland, Romania, Russia, Serbia & Montenegro, Slovakia, Turkey, Ukraine

EuropeExEuro: Denmark, Iceland, Liechtenstein, Norway, Sweden, Switzerland

EuroZone: Austria, Belgium, Cyprus, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, Netherlands, Portugal, Spain

Financial Services: Industry sector encompasses banks, insurance and asset management companies.

Fixed Income: Investment into bonds directly or funds which invest into bonds. Bonds typically pay a fixed interest rate and are paid back by the issuer at maturity.

Fixed Income Attributes: The characteristics of your bonds can determine whether the uploaded portfolio's fixed income allocation is more likely to provide income, stability, or diversification.

Fixed Income Sectors: The sector allocation of your bonds can help you understand which parts of the economy could have the most impact on your fixed income portfolio. This table shows the percentage of the portfolio's fixed income assets invested in 6 common industry classifications. Source: Morningstar. Allocations are subject to change.

Government related: these are bonds issued by government related agencies or independent administrations but often guaranteed by the government.

Healthcare: Industry sector encompasses companies producing pharmaceuticals, medical devices or providing health services like hospitals.

Industrials: Industry sector encompasses companies producing heavy machinery equipment or other products of industrial use.

Latin America: Anguilla, Antigua & Barbuda, Argentina, Aruba, Bahamas, Barbados, Belize, Bermuda, Bolivia, Bonaire, Brazil, British Virgin Islands, Cayman Islands, Chile, Colombia, Costa Rica, Cuba, Curacao, Dominica, Dominican Republic, Ecuador, El Salvador, Falkland Islands, French Antilles, French Guiana, Grenada, Guadeloupe, Guatemala, Guyana, Haiti, Honduras, Jamaica, Martinique, Mexico, Montserrat, Netherlands Antilles, Nicaragua, Panama, Paraguay, Peru, Puerto Rico, St. Kitts & Nevis, St. Lucia, St. Vincent & the Grenadines, Suriname, Trinidad & Tobago, Turks & Caicos, Uruguay, US Virgin Islands, Venezuela

Middle East: Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, West Bank and Gaza

MSCI Carbon Emissions Intensity: Measures the portfolio(s) exposure to carbon intensive companies, in tons of CO₂e/\$M sales. The portfolio Carbon Emissions Intensity is the weighted average of the carbon emissions intensity of the underlying funds & stocks within the portfolio. Security weights are adjusted for carbon coverage and normalized to 100%.

MSCI Environmental Score: Measures the management of and exposure to key environmental risks and

Please refer to the "Glossary" section in this report for additional information.

opportunities, such as climate change, natural resource use, pollution & waste, and clean tech. Scores range from 0–10 (10 = best).

MSCI ESG Quality Score: MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers. MSCI combines the key issues and weights and normalizes relative to industry peers to derive the ESG Quality Score and Rating for a company. The portfolio level MSCI ESG Quality Score represents the weighted average ESG Scores of the underlying funds & stocks within the portfolio. Security weights are adjusted for ESG coverage and normalized to 100%. The resulting weighted average ESG score is then adjusted based on portfolio exposure to issuers with positive trending ESG scores, issuers with negative trending ESG scores, and ESG Laggards (B and CCC rated issuers). Scores range from 0–10 (10 = best).

MSCI ESG Rating: Measures a portfolio’s resiliency to long-term ESG risks and opportunities by weighting E, S & G scores on materiality to the company and the industry. Mapped directly from the MSCI ESG Quality Score (0-10). Rating ranges from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

MSCI Governance Score: Measures the management of and exposure to key governance risk and opportunities, such as accounting practices, ownership & control, board independence, and ethics. Scores range from 0–10 (10 = best).

MSCI Social Score: Measures the management of and exposure to key social risk and opportunities, such as human capital, product liability, data privacy, and health & safety. Scores range from 0–10 (10 = best).

Real Estate: Industry sector encompasses companies owning real estate for residential or commercial rental purposes or providing real estate services

Securitized: this includes asset backed securities where a bond is issued against a defined group of collateral producing cash-flows like credit card debt, car loans, mortgages.

Standard Deviation: in this context used to measure the volatility of the actual past performance of a fund or ETF.

Technology: Industry sector encompasses companies producing hardware like computers, semiconductors, networking or mobile phones plus providing software or IT services.

Treasuries / Gov Bonds: treasuries are bonds are issued by the United States federal government. This category includes in general bonds issued by the various national government bodies.

Utilities: Industry sector encompasses companies providing electricity and other energy services.

RISK WARNINGS

Capital at risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and basis of taxation may change from time to time.

The information contained in this document is derived from internal and/or third-party data considered by BlackRock to be reliable, but it is not necessarily all inclusive, its accuracy and completeness is not guaranteed and it may be subject to change. Reliance upon information in this communication is at your sole discretion. You should seek independent investment, legal and tax advice prior to taking any investment decision.

Important Information

This material has been prepared for Professional Clients/Qualified Investors (as defined by the Financial Conduct Authority or other applicable regulations) only and should not be relied upon by any other persons.

In the UK and Non-European Economic Area (EEA) countries: this is Issued by BlackRock Investment Management (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Tel: + 44 (0)20 7743 3000. Registered in England and Wales No. 02020394. For your protection telephone calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

In the European Economic Area (EEA): this is Issued by BlackRock (Netherlands) B.V. is authorised and regulated by the Netherlands Authority for the Financial Markets. Registered office Amstelplein 1, 1096 HA, Amsterdam, Tel: 020 – 549 5200, Tel: 31-20-549-5200. Trade Register No. 17068311 For your protection telephone calls are usually recorded.

For qualified investors in Switzerland: This document is marketing material. This document shall be exclusively made available to, and directed at, qualified investors as defined in Article 10 (3) of the CISA of 23 June 2006, as amended, at the exclusion of qualified investors with an opting-out pursuant to Art. 5 (1) of the Swiss Federal Act on Financial Services ("FinSA"). For information on art. 8 / 9 Financial Services Act (FinSA) and on your client segmentation under art. 4 FinSA, please see the following website: www.blackrock.com/finsa

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

This document is for information purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock funds and has not been prepared in connection with any such offer.

Certain information, such as ESG Ratings, ESG Scores and Emissions Intensity contained herein (the "Information") has been provided by MSCI ESG Research LLC, a RIA (Registered Investment Advisor) under the Investment Advisers Act of 1940, and may include data from its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (each an "Information Provider"), and it may not be reproduced or disseminated in whole or in part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC (Securities and Exchange Commission) or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Neither MSCI ESG Research nor any Information Party makes any representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

Please refer to the "Glossary" section in this report for additional information.

The information in this document has been provided for information purposes only at the specific request of the Professional Client, which is the firm named on the cover page (referred to here as “you”/“your”) and no other party. The information in this document has been prepared for Professional Clients/Qualified Investors (as defined by the Financial Conduct Authority or other applicable regulations) only and may not be suitable for any other persons.

The instruments and their weights and the reference benchmarks set out in this document have been selected and uploaded by your authorised user(s) on your behalf to the technology tool known as “Portfolio 360™ by BlackRock”. The analytics in this document have been carried out and provided based only on the allocation information uploaded by your authorised user(s) on your behalf to Portfolio 360™ by BlackRock. Information on “Portfolio 360™ by BlackRock” (including the information in this document) is directed at Professional Clients/Qualified Investors only and may not be suitable for all investors.

The information in this document does not constitute investment advice, legal, tax or any other advice. It also does not constitute an offer or invitation to sell or invest in, or a solicitation of an offer to buy, any securities or products mentioned within. In providing this information, BlackRock has not considered the suitability of any securities or products against your or any other person’s individual needs, circumstances or risk tolerance and assumes no responsibility in connection therewith. This is not a recommendation to enter in any transaction or to engage in any of the potential strategies outlined. The information may show a few possible options out of multiple possible ways of investing and BlackRock makes no recommendation that any information provided is the best way of investing or suitable for you or any other person. BlackRock is unable, and does not purport, to give any legal, tax or regulatory advice and the information in this communication should not be construed or relied upon as such. You would need to apply your own discretion when using the information and you should not implement or invest in any of the options or products mentioned without undertaking your own due diligence and investment decision. The information has not been put together or provided in accordance with regulatory requirements designed to promote the independence of investment research (if any) and is not subject to any prohibition on dealing ahead of the dissemination of research data (if any). Any research or other information in this document may have been acted on by BlackRock for its own purpose. BlackRock is provided the information without any restriction on BlackRock dealing for other clients. The information should not be relied upon as the sole basis for any investment decision. Where product options have been presented, only BlackRock products have been considered, unless otherwise specified. You always have the option of changing any asset allocation or substituting different investments from third parties you think may be appropriate. You should seek independent investment, legal and tax advice prior to taking any investment decision.

The information has not been put together or provided in accordance with regulatory requirements designed to promote the independence of investment research (if any) and is not subject to any prohibition on dealing ahead of the dissemination of research data (if any). Any research or other information in this document may have been acted on by BlackRock for its own purpose. BlackRock is provided the information without any restriction on BlackRock dealing for other clients. The information should not be relied upon as the sole basis for any investment decision. Where product options have been presented, only BlackRock products have been considered, unless otherwise specified. You always have the option of changing any asset allocation or substituting different investments from third parties you think may be appropriate. You should seek independent investment, legal and tax advice prior to taking any investment decision.

You are not permitted to copy, edit, change, attempt to reverse-engineer, disassemble, prepare any derivative work of or alter in any way the information in this document. You further agree to comply with each third-party data provider’s own restrictions in connection with any use of the information in this document. Any such restrictions are set out at the end of this document.

Please refer to the “Glossary” section in this report for additional information.

The information contained in this document is derived from internal and/or third-party data considered by BlackRock to be reliable, but it is not necessarily all inclusive, its accuracy and completeness is not guaranteed and it may be subject to change. To the fullest extent permitted by law, BlackRock does not guarantee or accept any liability for the information herein. In no event shall BlackRock have any liability for any claims, damages, obligations, liabilities or losses relating to the information herein including, without limitation, any liability for any direct, indirect, special, incidental, punitive and/or consequential damages (including loss of profits or principal). Reliance upon information in this communication is at your sole discretion.

These terms, together with the Authorised User Terms, the terms and conditions of the Portfolio 360™ by BlackRock Access Request Form and any non-contractual obligations arising in connection with them are governed by and shall be construed in accordance with English law and subject to the jurisdiction of the English courts.

Investment in any products or securities mentioned in this communication may not be suitable for all investors. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. The price of the investments may go up or down and the investor may not get back the amount invested. Your income is not fixed and may fluctuate. The value of investments involving exposure to foreign currencies can be affected by exchange rate movements. The levels and bases of, and reliefs from, taxation can change. Prior to making any investment, you should refer to the relevant prospectus and (where applicable) key investor information document (KIID) or key information document (KID) which is available from the manager.

Third Party Data Provider Disclaimers

Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively “Bloomberg”). BARCLAYS® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, “Barclays”), used under license. Bloomberg or Bloomberg’s licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approves or endorses this material or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

MSCI ESG Research LLC (“MSCI”), Bloomberg Index Services Limited (“Bloomberg”), Barclays Bank Plc (“Barclays”). The data is comprised of a custom index calculated by Bloomberg, Barclays and/or MSCI for, and as requested by, BlackRock. The data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices. None of Bloomberg, Barclays, MSCI, nor any other third party involved in or related to compiling, computing or creating the data (the “Licensor Parties”) makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the Licensor Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the Licensor Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

London Stock Exchange Group plc and its group undertakings (collectively, the “LSE Group”). © LSE Group 2022. FTSE Russell is a trading name of certain of the LSE Group companies. “FTSE®” “Russell®”, “FTSE Russell®”, “MTS®”, “ICB®”, are trade marks of the relevant LSE Group companies and are used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company’s express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

London Stock Exchange Group plc and its group undertakings (collectively, the “LSE Group”). © LSE Group 2022.

Please refer to the “Glossary” section in this report for additional information.

FTSE Russell is a trading name of certain of the LSE Group companies. “FTSE®” “Russell®”, “FTSE Russell®”, “MTS®”, “ICB®”, are trade marks of the relevant LSE Group companies and are used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company’s express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

Markit indices (the “data”) is the proprietary property of Markit North America, Inc., Markit Indices GmbH and its affiliates (“Markit”). Unless you are in possession of a valid license from Markit for access, use or distribution of the data, you may not, except as expressly permitted by such Markit license: (i) copy, share, sell, distribute or otherwise make the data available to any other party; or (ii) use the data contained herein in any other manner, including for any internal or external business purposes, except as expressly communicated to you in writing by the provider of this data. To obtain a license, please contact Markit.

The users of this data acknowledge and agree that no duty of care is owed to them or to any other person by Markit or any its third-party data or service providers (“data providers”) and that use of data creates no lawyer-client or other relationship between the users or any other person and Markit or its data providers. Where delivery of any data is by data provider or any other person, the provision of such data shall be the sole responsibility of such person. No data provider makes any representation or warranty as to any data, nor shall any data provider have any liability, duty or obligation for or relating to any data, or errors, inaccuracies, omissions or delays in the data or for any actions taken in reliance thereon. Each data provider shall be a third-party beneficiary of these and any other disclaimers provided in the Agreement or within the data, and shall have the right to enforce the same.

The data is provided on an “as is” basis. Neither Markit, its Affiliates nor any data provider makes any warranty, express or implied, as to the availability, accuracy, completeness or timeliness of the data nor as to the results to be obtained by users of the data nor as to the quality, performance or fitness for a particular purpose of the data. Neither Markit, its Affiliates nor any data provider shall in any way be liable to any user of the data for any inaccuracies, errors or omissions in the Markit data, regardless of cause, or for any damages (whether direct or indirect) resulting therefrom.

The opinions estimates or projections in the data do not reflect the opinions of Markit or its data providers. Markit has no obligation to update, modify or amend the data or to otherwise notify users in the event that any matter stated in the data, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Without limiting the foregoing, Markit, its Affiliates, or any data provider shall have no liability whatsoever, whether in contract (including under an indemnity), in tort (including negligence), under a warranty, under statute or otherwise, in respect of any loss or damages (including indirect, incidental, special or consequential damages or lost profits) suffered by users of the data, including as a result of or in connection with any opinions, recommendations, forecasts, judgments, or any other conclusions, or any course of action determined, by users of the data or any other person, whether or not based on the data, content, information or materials contained herein and whether or not such losses or damages could have been foreseen or prevented.

Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any

Please refer to the “Glossary” section in this report for additional information.

other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form outside of this application and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. All MSCI information is provided an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com).

©2023 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

The S&P indices within this report ("Index") is a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by BlackRock. Copyright © 2023 S&P Dow Jones Indices LLC, a division of S&P Global, Inc., and/or its affiliates. All rights reserved. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. For more information on any of S&P Dow Jones Indices LLC's indices please visit www.spdji.com. S&P® is a registered trademark of S&P Global and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC. Neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors shall have any liability for any errors, omissions, or interruptions of any index or the data included therein.

© 2024 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, and iSHARES, are trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective

Please refer to the “Glossary” section in this report for additional information.

frank.huttel@finet-am.de