

PAI STATEMENT						
Fonds de Compensation de la Sécurité SICAV-FIS (LEI 549300PYJKW0GN1TFO83) considers principal adverse impacts (PAIs) of its investment decisions on sustainability factors.						
The present statement is the SICAV’s consolidated statement on PAIs on sustainability factors.						
This PAI statement on sustainability factors covers the reference period from 1 January 2025 to 31 December 2025.						
This PAI statement is based on the SICAV's consolidated portfolios as of 31 March, 30 June, 30 September and 31 December 2025 and on data from the third-party data provider Sustainalytics.						
Adverse sustainability indicator		Metric	Impact 2025*	Impact 2024**	Explanation***	Main actions taken, and actions planned and targets set for the next reference period
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	458'019.50	459'299.31	Measuring the greenhouse gas emissions (GHG) as Scope 1 emissions which are attributable to through the proportion of ownership of each corporate investment (derived from amount invested & total value of the company (EVIC – Enterprise Value Including Cash)). Measured in tonnes of CO ₂ equivalent. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 52.86%.	The mandatory implementation of sustainable approaches for actively managed portfolios by the SICAV's asset managers ensures a large integration and implementation of ESG criteria, scores and (dedicated) ESG approaches. The mandatory implementation of sustainable approaches for actively managed portfolios by the SICAV's asset managers ensures a large integration and implementation of carbon criteria, carbon targets and decarbonisation approaches. Engagement and stewardship: as the SICAV's initiator, FDC is member of IIGCC and Climate Action 100+. In addition, ongoing stewardship activities of the SICAV's asset managers are focused on topics such as the transition towards a low carbon economy, the energy transition, climate issues and/or natural capital preservation. Ongoing controversies monitoring and/or exclusions: the sustainable approaches of the SICAV's asset managers do include specific controversies monitoring and/or exclusions based on severe ESG controversies, ecosystem protection&biodiversity, climate change and risk, as well as normative or product-specific exclusions such as tobacco, gambling&adult entertainment, fracking, oil&tar sands, thermal coal, fossil fuels or palm oil.
		Scope 2 GHG emissions	132'995.31	131'640.91	Measuring the greenhouse gas emissions (GHG) as Scope 2 emissions which are attributable through the proportion of ownership of each corporate investment (derived from amount invested & total value of the company (EVIC – Enterprise Value Including Cash)). Measured in tonnes of CO ₂ equivalent. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 52.86%.	
		Scope 3 GHG emissions	5'491'125.58	4'734'469.77	Measuring the greenhouse gas emissions (GHG) as Scope 3 emissions which are attributable through the proportion of ownership of each corporate investment (derived from amount invested & total value of the company (EVIC – Enterprise Value Including Cash)). Measured in tonnes of CO ₂ equivalent. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 52.86%.	
		Total GHG emissions	5'983'398.22	5'257'632.58	Measuring the greenhouse gas emissions (GHG) as Scope 1, 2 and 3 emissions which are attributable through the proportion of ownership of each corporate investment (derived from amount invested & total value of the company (EVIC – Enterprise Value Including Cash)). Measured in tonnes of CO ₂ equivalent. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 52.86%.	
	2. Carbon footprint	Carbon footprint	43.47 (Scope 1 + 2)	49.27 (Scope 1 + 2)	Measuring the greenhouse gas (GHG) emissions as Scope 1, 2 and 3 emissions which are attributable through the proportion of ownership of each corporate investment, per million Euros invested (derived from amount invested & total value of the company (EVIC – Enterprise Value Including Cash)). Measured in tonnes of CO ₂ equivalent. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 52.86%.	Dedicated investments create positive impacts through the implementation of portfolios with the objective to be Paris Agreement aligned, a green bond portfolio, an equity portfolio with mandatory SDG coverage of at least 5 SDGs as well as a portfolio investing in infrastructure funds with focus on clean energy and other sustainable sectors. Quality assessment: the sustainable approaches of the SICAV's asset managers are certified via ESG and/or Environment labels and the SICAV does voluntary comply to the SFDR regulation. Climate analyses and inherent risk monitoring: detailed analysis and assessment of climate metrics and risks are carried out by the SICAV’s
			450.92 (Scope 1 + 2 + 3)	442.30 (Scope 1 + 2 + 3)		

3. GHG intensity of investee companies	GHG intensity of investee companies	115.13 (Scope 1 + 2) 1'160.18 (Scope 1 + 2 + 3)	115.19 (Scope 1 + 2) 1,097.85 (Scope 1 + 2 + 3)	Relative measure of greenhouse gas (GHG) emissions as Scope 1, 2 and 3 emissions. It is the amount of GHG produced per unit of revenue generated by the company, measured in tonnes of CO ₂ per million EUR generated in revenue (derived from amount invested & total value of the company (EVIC – Enterprise Value Including Cash)). The carbon intensity is then weighted using the corporate portfolio weight to get a weighted average for the portfolio. Measured in tonnes of CO ₂ equivalent. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate:
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	6.43	6.79	Measuring the % of the portfolio's corporate investments that are involved in fossil fuels (any company generating >0% of revenue from fossil fuel). The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 63.78%.
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	56.79	58.22	Measuring the % of the portfolio's corporate investments consuming energy from non-renewable sources (share of energy consumption from non-renewable energy sources and comparing this to renewable energy sources, expressed as percentage. These are then aggregated to a fund level using a weighted average based on the portfolio weight). The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 35.37%.
	Share of 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	19.01	20.59	Measuring the % of the portfolio's corporate investments producing energy from non-renewable sources (share of energy production from non-renewable energy sources and comparing this to renewable energy sources, expressed as percentage. These are then aggregated to a fund level using a weighted average based on the portfolio weight). The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 35.37%.
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	Agriculture, Forestry and Fishing: 2.08 Construction: 0.09 Electricity, Gas, Steam & E15 Air Conditioning Supply: 3.87 Manufacturing: 0.37**** Mining and Quarrying: 1.43 Real Estate Activities: 0.54 Transportation and Storage: 2.51 Water Supply, Sewerage, Waste Management & Remediation: 0.71 Wholesale and Retail Trade & Repair of Motor Vehicles and Motorcycles: 0.08	Agriculture, Forestry and Fishing: 1.80 Construction: 0.10 Electricity, Gas, Steam & E15 Air Conditioning Supply: 4.00 Manufacturing: 0.46 Mining and Quarrying: 1.74 Real Estate Activities: 0.39 Transportation and Storage: 2.67 Water Supply, Sewerage, Waste Management & Remediation: 0.54 Wholesale and Retail Trade & Repair of Motor Vehicles and Motorcycles: 0.08	Largest contributing sector in each of the 9 NACE sectors in scope for this PAI (based on corporate investments). The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 30.11%.

asset managers. The management of climate risks forms an integral part of their investment process. In addition, the SICAV uses external service providers and/or tools to have a consolidated and independent view of climate metrics, risks and transition pathways and in that way appropriate means to monitor and assess these. FDC's responsible investor policy thus foresees an annual carbon footprint analysis as well as, on a three-year basis, a Paris Agreement alignment analysis with regard to the SICAV's listed portfolios.

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.	4.40	4.99	Measuring the % of the portfolio's corporate investments with a negative affect on biodiversity. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 63.79%.
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average.	0.00	0.00	Measuring the weighted average for the portfolio of each corporate investment's emissions to water (derived from amount invested & total value of the company (EVIC – Enterprise Value Including Cash)). The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 0.1%.
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	4.81	4.93	Measuring the weighted average for the portfolio of each corporate investment's production of hazardous waste (derived from amount invested & total value of the company (EVIC – Enterprise Value Including Cash)). The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 52.77%.
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS					
Social and employee matters	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	0.00	0.15	Measuring the % of the portfolio's corporate investments that are exposed to companies breaching UNGC principles or OECD guidelines. UNGC Principles are a means of ensuring corporate sustainability. There are 10 principles designed so that companies meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption if adhered to. OECD Guidelines are recommendations for governments to multinational enterprises on responsible business conduct. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 63.79%.
Exclusion policy: implementation of an overarching normative exclusion of companies that do not comply with international standards as enshrined in the ten principles of the UN Global Compact covering human rights, the environment, international labour standards and the fight against corruption, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct as well as their underlying conventions and treaties. Screening and updates to exclusions are done on an annual basis while using the services of a third party provider.					

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 that lack policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of mentioned principles and guidelines	54.47	55.08	Measuring the % of the portfolio's corporate investments that are exposed to companies that lack policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or lack grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 63.36%.	
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	17.24	18.72	Measuring the weighted average unadjusted gender pay gap of each corporate investment in the portfolio. This metric assesses the difference between the average gross hourly earnings of female employees and the average gross hourly earnings of male employees, expressed as a percentage of the average gross hourly earnings of male employees. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 3.57%.	Engagement and stewardship: ongoing stewardship activities of the SICAV's asset managers do focus on social cohesion and practices. Controversies monitoring and/or exclusions: ongoing asset manager specific controversies monitoring and/or exclusions do focus on social cohesion and practices.
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35.08	34.68	Measuring the weighted average board gender diversity of each corporate investment in the portfolio. Weighted average % female board members in investee companies based on "weighted average number of female board members/weighted average number of board member". The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 57.54%.	
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	0.00	0.00	Measuring the % of the portfolio's corporate investments that are exposed to companies that are involved with controversial weapons. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in corporate securities): 65.43%. PAI 2025 average coverage rate: 63.79%.	Exclusion policy: implementation of an overarching normative exclusion of companies involved in activities related to controversial weapons, including anti-personnel mines, cluster bombs, nuclear weapons, depleted uranium weapons, white phosphorous weapons as well as chemical and biological weapons. Screening and updates to exclusions are done on an annual basis while using the services of a third party provider.

INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS						
Environmental	15. GHG intensity	GHG intensity of investee countries	0.23	0.24	This metric is a relative measure of carbon emissions for countries. It is the amount of carbon produced per unit of Gross Domestic Product (GDP), measured in Kton per million EUR of GDP. The carbon intensity is then weighted using the sovereign portfolio weight to get a weighted average for the portfolio. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in sovereign securities): 28.17%. PAI 2025 average coverage rate: 25.80%.	The mandatory implementation of sustainable approaches for actively managed portfolios by the SICAV's asset managers ensures a large integration and implementation of ESG criteria, scores and (dedicated) ESG approaches. The mandatory implementation of sustainable approaches for actively managed portfolios by the SICAV's asset managers ensures a large integration and implementation of carbon criteria, carbon targets and decarbonisation approaches. Dedicated investments create positive impacts through the implementation of portfolios with the objective to be Paris Agreement aligned, a green bond portfolio, an equity portfolio with mandatory SDG coverage of at least 5 SDGs as well as a portfolio investing in infrastructure funds with focus on clean energy and other sustainable sectors. Climate analyses and inherent risk monitoring: detailed analysis and assessment of climate metrics and risks are carried out by the SICAV's asset managers. The management of climate risks forms an integral part of their investment process. In addition, the SICAV uses external service providers and/or tools to have a consolidated and independent view of climate metrics, risks and transition pathways and appropriate means to monitor and assess these. FDC's responsible investor policy thus foresees an annual carbon footprint analysis as well as, on a three-year basis, a Paris Agreement alignment analysis with regard to the SICAV's portfolios.
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	Number of investee countries: 1 (1.63%)*****	Number of investee countries: 1 (1.67%)*****	Counting the number of countries subject to social violations issuing sovereign bonds invested in by the portfolio. This metric counts the number of countries the sovereign portfolio is exposed to that are subject to social violations, as referred to in international treaties and conventions, United Nations principles and, where applicable, national law. The average portion of the 2025 portfolios which are eligible for this PAI (% invested in sovereign securities): 28.17%. PAI 2025 average coverage rate: 25.81%.	The mandatory implementation of sustainable approaches for actively managed portfolios by the SICAV's asset managers ensures consideration of exposure to main ESG issues through investments in sovereign debt. In addition, the SICAV adheres to all applicable investment restrictions, prohibitions, sanctions as well as restrictive financial measures imposed to specific countries. Note on the shortcoming of PAI N°16: single country exposure to Saudi Arabia via sovereign bonds from indexed bonds portfolios with objective to replicate their corresponding benchmarks.

INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS						
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	N/A	N/A	Measuring % of real estate assets with fossil fuel involvement (share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels).	Currently not covered due to the current limitations in availability and quality of asset-level data in the market.
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	N/A	N/A	Measuring the share of investments in energy-inefficient real estate assets.	Currently not covered due to the current limitations in availability and quality of asset-level data in the market.

**Average metric based on portfolios as of 31 March, 30 June, 30 September and 31 December 2025 based on Sustainalytics data as of 1 April, 1 July, 2 October 2025 and 5 January 2026.*

***Portfolio as of 31 December 2024 based on Sustainalytics data as of January 2025.*

****Average eligibility and coverage rates based on portfolios as of 31 March, 30 June, 30 September and 31 December 2025 based on Sustainalytics data as of 1 April, 1 July, 2 October 2025 and 5 January 2026.*

*****Due to an underlying data issue, average metric based on portfolios as of 30 June, 30 September and 31 December 2025 only based on Sustainalytics data as of 1 July, 2 October 2025 and 5 January 2026.*

******As per Sustainalytics' Country Risk Rating methodology.*