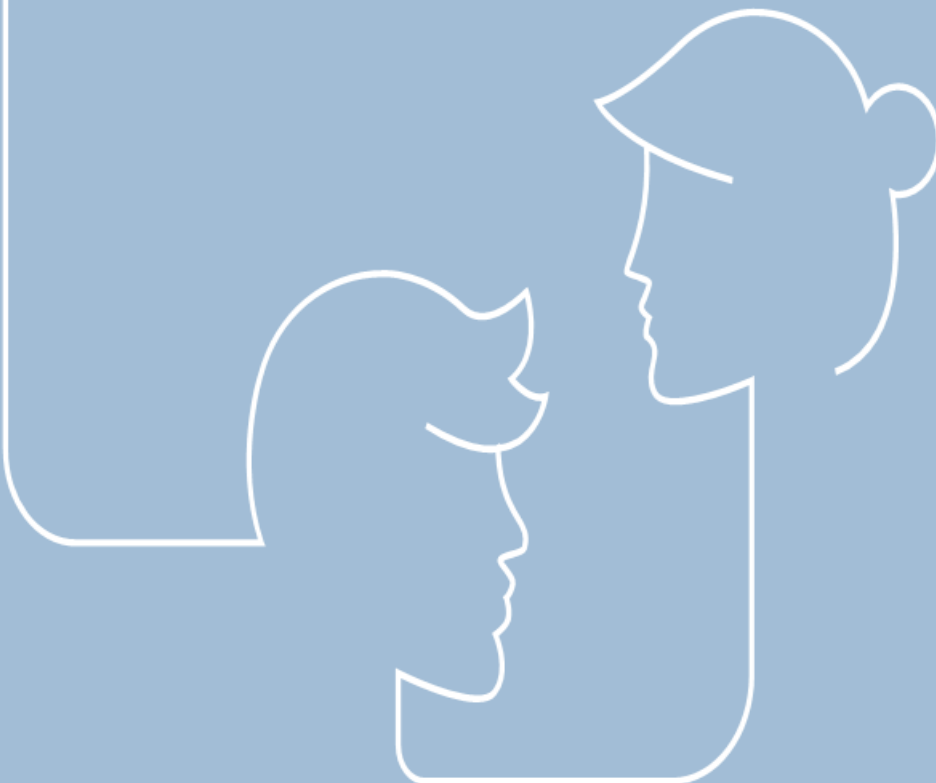


Sustainability-related disclosures provided in the SFDR (Entity Level)

Pursuant to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector



1. Introduction

1.1. Background:

Our Unit-linked life insurance funds are widely used by our customers for structuring wealth and enabling financial planning for them and their loved ones. In other words, our core business model and products enable family wealth planning, continuity and sustainability.

In the same ethos, CYPRIALIFE GREECE SINGLE – MEMBER S.A (hereinafter, “Cyprialife Greece”), has been, and continues to be, a responsible investor, and for years, it has been applying its own internal policies including ESG exclusion policies and green investment targets¹.

Our staff will be more than happy to explain the measures we take for a responsible and sustainable future and fund offering.

What is SFDR?

Introduced by the European Union in 2019, the Sustainable Finance Disclosure Regulation (SFDR) raises the bar for transparency in finance. It requires banks, insurers, and investment managers to clearly disclose:

1. How sustainability risks influence every investment decision (Article 3)
2. How companies consider principle adverse impacts on sustainability factors in their investment decisions (Article 4)
3. How sustainability considerations are reflected in their remuneration policy (Article 7)
4. Whether each financial product
 - simply integrates sustainable characteristics (Article 8),
 - actively pursues specific environmental or social objectives (Article 9), or
 - carries no sustainability elements (Article 6)

What does this mean to you?

SFDR turns responsible investing into a concrete commitment – giving you confidence that your capital is managed with both performance and purpose in mind by providing:

- **Clear insight.** We must disclose, plainly and precisely, how we weave sustainability into our investment process.

¹ Cyprialife Greece notes that the funds are not considered sustainable according to the EU Sustainable Finance Disclosure Regulations (hereinafter, “SFDR”). Note that terms such as responsible investments, sustainable investments, or sustainability/ESG-focused funds, are references to Cyprialife Greece’s internal documents and policies. Reference to a fund being within the Cyprialife Greece’s internal policies relating to responsible or sustainable investments does not indicate that a fund has a “Sustainability Objective” or “Sustainability Promotion” label under the SFDR. Cyprialife Greece’s products fall under article 6 of SFDR.

- **Personal alignment.** Share the issues you care about, and we will aim to match your needs to the extent possible.
- **Verified impact.** We must demonstrate if and how the funds we select generate environmental and social results.

1.2. Purpose of the disclosure:

This sustainability disclosure describes whether and how Cyprialife Greece in line with regulatory requirements:

1. integrates sustainability risks in its investment decisions,
2. considers adverse impacts on sustainability factors in its investment decisions, and
3. takes into account sustainability risks in its remuneration policy.

2. Definitions

- **Sustainability risk:** An Environmental, Social or Governance (ESG) event or situation which, if it occurs, could have an actual or potential material adverse impact on the value of an investment.
- **Sustainability factors:** Include environmental, social, personnel issues, respect for human rights and fight against corruption and bribery.
- **Principle Adverse Impacts (PAIs) on sustainability:** The adverse impacts of an investment decision on a sustainability factor, i.e. ESG issue. Some examples are the Greenhouse Gas (GHG) emissions, Hazardous Waste Ratio, Unadjusted Gender Pay Gap, Violations of United Nation’s Global Compact Principles and Organisation for Economic Co-operation and Development (OECD) Guidelines for multinational enterprises and more.
- **Sustainable Investment:** Investments in an economic activity that contributes to;
 - an *environmental objective*, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, **or**
 - a *social objective*, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities,

provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, with respect to sound management structures, employee relations, remuneration of staff and tax compliance.



3. Description of how sustainability risks are integrated in investment decisions (Article 3)

Cyprialife Greece is required to publish information about their policies on the integration of sustainability risks in their investment decision-making process.

Cyprialife Greece currently, does not integrate sustainability risks in its investment decisions, in the manner that SFDR would prescribe.

Cyprialife Greece is looking to enhance its investment policy by integrating sustainability risk considerations in its investment decision-making process.

4. Information on adverse impacts on sustainability factors in investment decisions (Article 4)

Cyprialife Greece must publish whether it considers or not principal adverse impacts of investment decision on sustainability factors.

Cyprialife Greece is very supportive of the inclusion of adverse impacts but considering the breadth of its investment portfolio, it is, at this moment, challenging to extract all the required information. Therefore, the Company, as afforded by Articles 4(1) and 4(3) of Regulation (EU) 2019/2088, has decided to currently opt-out of considering any adverse impacts of investment decisions on sustainability factors.

Cyprialife Greece will be reviewing and assessing the processes required to achieve the required operational capability and data framework that will support the disclosure of the adverse sustainability indicators listed in Table 1 of Annex 1 Regulation (EU) 2022/1288.

5. General Principles regarding the integration of sustainability risks in Cyprialife Greece 's Remuneration Policy

Cyprialife Greece has a dedicated Remuneration Policy that applies to all its employees, and it operates within the framework of legislation and the Collective Agreements with the employees' trade union.

The Remuneration Policy makes a distinction between fixed and variable remuneration to consider individual performance and the performance of the Group in relation to a set of objectives.

The Policy's goal is to ensure sound and effective risk management for all types of risks, including sustainability risks, and alignment with the Company's strategic objectives and ambitions. It contributes to a corporate culture of internal equity and gender equality. Specifically, through variable remuneration we aim to

- Encourage employees to create sustainable results, in alignment with the strategy and interests of the Group;
- Create long-term sustainable value for all stakeholders;
- Promote effective risk management through alignment with sound governance processes;
- Provide incentives for prudent and non-excessive risk taking within the applicable legislative and regulatory framework and avoid short-termism and opportunistic behaviours.

Currently, the Remuneration Policy is not linked to specific sustainability performance indicators, however Cyprialife Greece may introduce such indicators in the future. We will be frequently reviewing and enhancing the Policy where necessary.



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