



What environmental and/or social characteristics are promoted by this financial product?

Promoting Social and Ecological Characteristics is reflected in the following course of action:

- The Investment Manager excludes certain sectors by definition. To this end, the Investment Manager uses a sector exclusion list. This is a list of sectors in which the Investment Manager will not invest. For each sector, sub-sectors that fall under an industry sector are examined in order to nuance which specific activities are, and which are not, excluded by the Investment Manager.
- The Investment Manager also applies seven minimum ESG principles that a company must meet before it can be admitted to the Fund's investment universe. These consist of seven additional minimum environmental, social and governance criteria drawn up by the Investment Manager. These criteria form the basis for the sustainability indicators (see table below).
- The Investment Manager actively monitors for signals indicating incidents at companies in the Fund with respect to the above (or other) ESG criteria and follows up these signals or incidents through engagement. The Investment Manager reports annually on incidents and the extent to which these incidents have been followed up.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager measures the attainment of the E/S characteristics by the number of incidents on the ESG criteria listed above and the extent to which it follows up on these incidents through engagement. These criteria are as follows:

- Not active in sector on exclusion list
- No systematic involvement in lasting environmental damage
- Compliance with fundamental human rights
- Compliance with fundamental labor rights
- No involvement in controversial weapons, no production and sale of civilian firearms and no supply of military equipment to military regimes
- Compliance with international sanctions
- No willful involvement in fraud, corruption and tax evasion
- Structural compliance with transparent management/external information provision
- Level of engagement by the Investment Manager when incidents have occurred on the above criteria.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, the Investment Manager takes this into account, among other things, through the integration of the ESG criteria mentioned above into its investment policy. Accordingly, the Investment Manager will take into account at entity level the adverse effects of investment decisions on the 18 PAI sustainability factors from Table 1 of Annex I of Delegated Regulation (EU) 2022/1288. In addition, it has chosen to take into account the adverse effects on the following sustainability factors:

- Investments in companies without water management policies
- Operations and suppliers at significant risk incidents of child labour
- Number of identified cases of severe human rights issues and incidents
- Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

It will measure these impacts on an annual basis and use this information, among other things, to monitor its own ESG policy and attainment of its promotion of E/S characteristics with respect to the Fund. It will report on these impacts no later than June 30, 2023. Detailed information on the main adverse effects on the above indicators will be included in the Fund's annual report.

No



What investment strategy does this financial product follow?

The Juno Continuation Fund will invest in up to 30, mainly European, companies that at the time of investment have a market capitalization between EUR 4 billion and EUR 20 billion (so-called mid- and small-caps). The companies must be listed, or de-listed after the Fund had already acquired a stake in them. The Investment Manager will select companies that it believes are undervalued at the time of investment relative to the value determined by the Investment Manager on the basis of its own fundamental analysis.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

Companies are admitted to the Fund's investment universe only if they do not operate in sectors on the sector exclusion list and if they meet the Investment Manager's seven minimum ESG principles. The Investment Manager evaluates at least annually whether the companies that are part of its investment universe still meet these criteria. In addition, the Investment Manager continuously monitors whether any incidents occur

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

with respect to these criteria. If it identifies them, it will follow up these signals at all times.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

No minimum percentage for limiting the investment space for the application of this investment strategy has been pledged, in accordance with the investment policy of the Investment Manager, the above investment strategy applies to all investments in the Fund.

● ***What is the policy to assess good governance practices of the investee companies?***

The Investment Manager considers sound and transparent corporate governance essential. In doing so, it looks at both the risks and opportunities resulting from governance structures. The composition of the supervisory board is a primary focus. From this, it tries to form an opinion regarding the degree of independence of the supervisory board. After all, an independent supervisory board is better able to form an objective opinion on management decisions and communicate about them. The composition of- and responsibilities within the board of directors are also a focus of attention. As a rule, the Investment Manager views repeated management changes as risk-increasing. Staff turnover, related to the sector in which a company operates, is an important indicator regarding the working conditions and terms of employment as perceived by employees. A persistently high turnover rate is a cause for concern, as it may indicate below-average remuneration, a corporate culture that leaves much to be desired or future prospects that employees perceive to be better elsewhere. Good governance takes into account customers, employees, shareholders but also the wider society. Hence the Investment Manager expects its companies to have an acceptable minimum tax rate. High profits due to low taxes may be good for shareholders in the short term but are also a risk for the business in the longer term and thus for all stakeholders.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



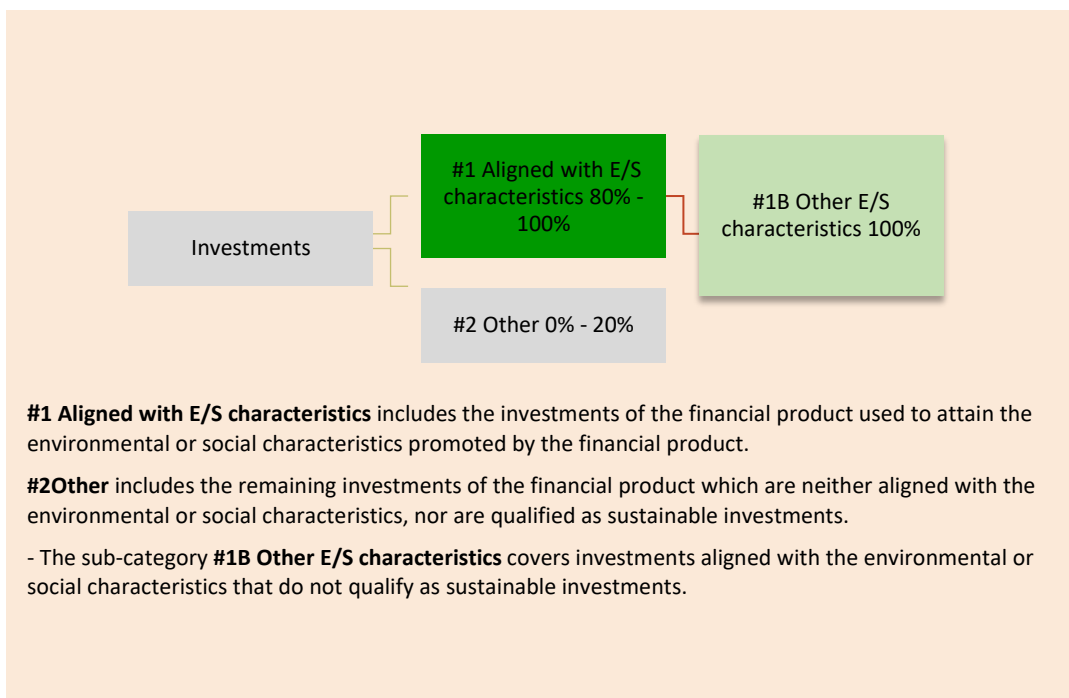
What is the asset allocation planned for this financial product?

With its investment strategy, the Fund aims to align 80% to 100% of its investments with the environmental and social characteristics it promotes.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund will not use derivatives.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The minimum proportion of environmentally sustainable investments aligned with the EU taxonomy is 0%.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy**

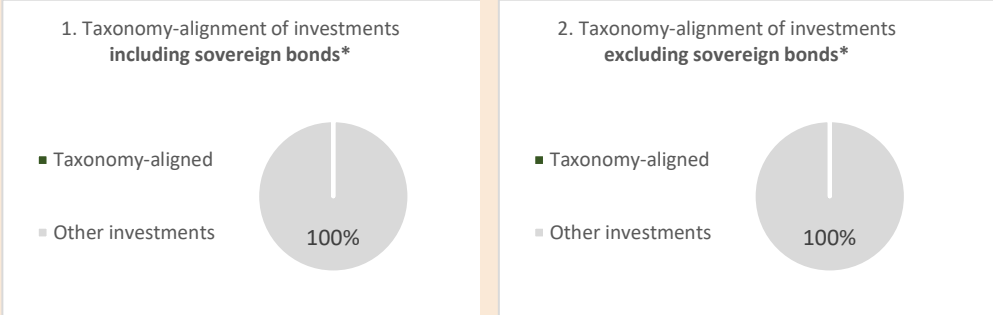
Yes

No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures. The graph on the right represents 100% of the total investments

● **What is the minimum share of investments in transitional and enabling activities?**

The minimum proportion of investments in transition and facilitation activities is 0%.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

If insufficient investment opportunities arise, it may be decided to hold (part of) the fund assets in cash, as short-term interest-bearing deposits with a reputable bank, or to invest directly in (government) bonds or mutual funds that invest in money market products or bonds.



Where can I find more product specific information online?

More product-specific information can be found on the website:
<https://juno-invest.com/en/invest/juno-continuation-fund>