Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Revaia Hublo FPCI

Legal entity identifier: Still to be defined

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

[ ] **Yes**

- [ ] It made **sustainable investments with an environmental objective:** ___%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** ___%

[x] **No**

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [x] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

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

As a reminder, the Fund integrates sustainability risks into its investment strategy by systematically monitoring Hublo's policies and practices on:

- *Workforce management (including diversity, training, and employee well-being).*
- *Data protection and cybersecurity (given Hublo's role in handling sensitive health-related workforce information).*
- *Environmental footprint (digital infrastructure efficiency, emissions linked to operations).*

The Fund encourages Hublo to set measurable KPIs and to report on ESG performance annually.

How did the sustainability indicators perform?

The main sustainability indicators performed in 2025 as follows:

Environmental

- *GHG emissions: 1014.7 tCO2e (2023 data)*
- *Carbon footprint per employee: 5.83 tCO2e per employee*

Social

- *Diversity and inclusion: 20% of women in management and 42% overall workforce.*
- *Employee well-being: 34% Staff turnover rate and +10.2 employee satisfaction survey results.*
- *Training & development: 68% of employees receive training.*
- *Healthcare impact: 5700: number of healthcare institutions and 1,2 milion professionals supported via Hublo's platform.*

Governance

- *Board independence: 25% of independent board members.*
- *Data protection: 0: Number of data breaches per year.*
- *Ethical conduct:* ☑ *Existence and enforcement of anti-corruption and business ethics policies.*

For more indicators, please refer to our ESG annual report.

...and compared to previous periods?

Not applicable - Revaia Hublo Fund was launched in 2025.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable, the financial product did not commit to perform sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund does not commit to considering principal adverse impacts on sustainability factors within the meaning of Article 7(1)(a) of the SFDR for this financial product.

Accordingly, principal adverse impacts on sustainability factors are not specifically taken into account in the investment strategy or investment decision-making process of the Fund for the purposes of the SFDR product-level disclosure.

However, the Fund performs ESG due diligence and ongoing monitoring of its sole investment, Hublo, including governance practices, employee relations, and certain environmental and social indicators, as part of its general responsible investment approach.

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 list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 2025

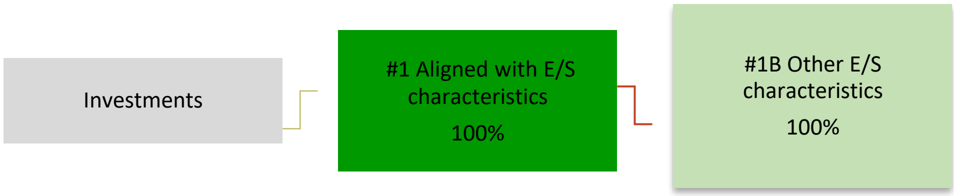
What were the top investments of this financial product?

Largest investments	Sector	%Assets	Country
Hublo	Software	100%	France
Other		0%	

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

What was the proportion of sustainability-related investments?

What was the asset allocation?



The category #1 Aligned with E/S characteristics covers:

- *The sub-category #1A Sustainable covers investments with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy → 0%*
- *The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments → 100%*

In which economic sectors were the investments made?

Not applicable

Asset allocation describes the share of investments in specific assets.

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

Not applicable

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

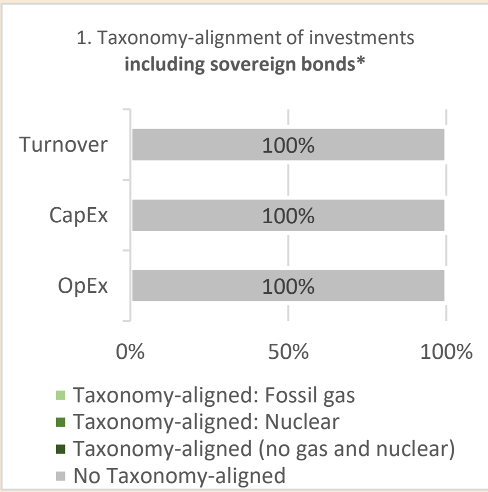
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

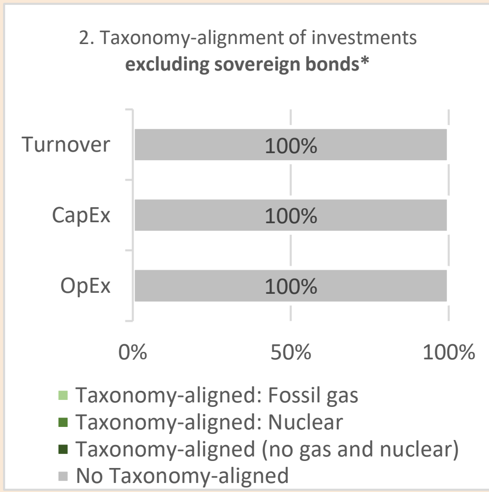
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were 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*

What was the share of investments made in transitional and enabling activities?

Not applicable

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of socially sustainable investments?

Due to the regulation being still in progress on the exact definition of social objective, we have decided to not account for any socially sustainable investment as of now. As a result, the share of socially sustainable investments is nil as of December 31, 2025.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not applicable

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Fund supported the environmental and social characteristics promoted through its investment in Hublo by monitoring ESG performance and engaging with the company's management on sustainability-related matters.

The Fund reviewed key environmental, social and governance indicators, including workforce diversity, employee well-being, governance practices, and environmental performance. Regular dialogue with Hublo's management helped encourage continuous improvement in these areas and supported the integration of responsible business practices.

*In addition, Revaia's Sustainability Director is a member of Hublo's **Mission Committee**, contributing to the strengthening of the company's impact measurement framework and the monitoring of its social mission.*

How did this financial product perform compared to the reference benchmark?

No specific index has been designated as a benchmark to determine whether the Fund is aligned with the environmental and/or social characteristics it promotes.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable

- ***How did this financial product perform compared with the broad market index?***

  Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.