**Safe Advisors Investment Services S.A.**
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Supervisory Authority: HCMC (HCMC license: 7/711/14.5.2015)
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COMPANY LEI : 549300CC3PRX4DD5SP72

# ESG POLICY

**[FOR THE INTEGRATION OF ESG FACTORS AND SUSTAINABILITY RISKS IN THE PROCESS OF PROVIDING INVESTMENT ADVICE IN ACCORDANCE WITH THE PROVISIONS OF REGULATION (EU) 2019/2088]**

| Date of approval/ amendment of the present policy | Competent body |
|---|---|
| 11/03/2021 (initial approval) | Board of Directors |
| 11/12/2023 (amendment) | Board of Directors |

## I. General

The company "SAFE ADVISORS INVESTMENT SERVICES S.A." (**hereinafter "the Company"**) adopts this policy in compliance with the provisions of Regulation (EU) 2019/2088 on sustainability disclosures in the financial services sector, with the aim of incorporating ESG factors and sustainability risks in the investment advice it provides to its clients, as well as providing respective information to investors.

The Company under its capacity as a provider of investment advice falls within the meaning of a financial adviser on the basis of Regulation (EU) 2019/2088, and therefore has the corresponding obligations of such persons referred to therein as these are further specified in this policy.

The Company recognises the importance of taking sustainability factors and sustainability risks into consideration when providing investment advice, as well as in the conduct of its activities as a whole. In this context, in addition to this policy, the Company has established and implements a series of policies that comprise the framework of the Company's corporate responsibility in its business activities, including the following:

- Active participation policy.
- Rules of conduct for competent persons and personal transactions.
- Procedure for handling client complaints.
- Company staffing procedure (managerial and departmental).
- Remuneration policy.
- Risk management procedures.
- Reciprocity policy.
- Suitability assessment policy for members of the Board of Directors.

The Company, based on the information available to it at any given time, makes every effort to understand the sustainability risks of the activities and investments of the issuers of the financial instruments it proposes to its clients in the context of providing investment advice, while during the selection of the above financial instruments, it also takes care to evaluate and take into consideration, based on the data available at any given time, the potential sustainability risks associated with these financial instruments, as well as sustainability factors as far as they relate to the issuers of the financial instruments in question or the financial instruments themselves.

It is emphasised that the implementation of this policy aims to take into consideration the risks associated with sustainability and the respective sustainability factors when providing investment advice, as well as evaluating the possible effects of these risks on the performance of the portfolios and financial products on which the Company provides investment advice. There is no assurance that the implementation of this policy can substantially prevent or mitigate the negative impact of events or circumstances in the environmental or social sphere, or in the area of governance on the value of investments, if they were to occur. You are reminded that investments in financial instruments do not have guaranteed returns and that past performance is no guarantee of future returns.

## II. Definitions

- ✓ **'sustainable investment'**: investment in an economic activity that contributes to the achievement of an environmental objective, which is measured by key resource efficiency indicators in terms of the use of energy, renewable energy sources, raw materials, water and land, in terms of waste generation and greenhouse gas emissions, as well as in terms of impacts on biodiversity and the circular economy, or investment in an economic activity that contributes to a social objective, such as addressing inequality, promoting social cohesion, social inclusion and labour relations, or investment in human capital or in economically or socially disadvantaged communities as long as they do not seriously harm any of these objectives, and the recipient companies follow sound governance practices, in particular in terms of sound management structures, labour relations, staff remuneration and tax compliance;
- ✓ **'sustainability risk'**: any environmental, social or governance-related event or circumstance that, if it occurs, could have actual or potential significant negative effects on the value of the investment.
- ✓ **'sustainability/ ESG factors':** environmental and social issues, personnel matters, respect for human rights and combatting bribery and corruption.
- ✓ **'sustainability preferences'** means a client's or potential client's choice as to whether and, if so, to what extent, one or more of the following financial instruments shall be integrated into his or her investment: (a) a financial instrument for which a minimum proportion shall be invested in environmentally sustainable investments; (b) a financial instrument for which a minimum proportion shall be invested in sustainable investments; (c) a financial instrument that considers principal adverse impacts on sustainability factors.

## III. Integrating ESG factors and sustainability risks into the investment advisory process

The Company has adopted and implements a special investment procedure that it follows in order to select the specific financial instruments and products that it includes in the recommendations it makes to clients when providing investment advice. Specifically, the following investment procedure is followed:

a) Top-down, with selection of geographical areas, sectors (sectors), specific financial instruments and products (product selection), taking into account the analyses of investment firms, banks and third-party service providers, from which the Company obtains research reports.

b) Bottom-up, for additional safety in investment choices, through filtering the analyses with regard to specific products, companies, and financial instruments.

Under the aforementioned investment procedure, before investment advice is given, the Company has already incorporated and taken into account ESG factors, the sustainability risks associated with the financial instruments into consideration, as well as the possible impact of these risks on the returns of investment. ESG factors and sustainability risks are taken into consideration in the investment process followed in parallel with the other criteria assessed by the Company, in order to encourage the shift of investments, where deemed feasible, to more sustainable activities (ESG integration).

For the ESG factors criteria are taken into account per sector as indicatively:

Environmental sector (“E”):

- Greenhouse emissions.
- Biodiversity.
- Water, waste.

Social sector (“S”):

- Violation of social rights.
- Employee matters.
- Compliance with human rights.

Governance sector (“G”)

- Ethical business.
- Regulatory compliance.
- Transparency, governance, legality.

The tools used by the Company to assess sustainability risks and their potential impact on the performance of an investment as well as for the integration of the ESG factors in the investment advice it provides, in order to encourage, where deemed possible, investments with a positive impact on sustainability factors are the following:

- publicly available ESG scores from specialised databases and trusted reporting organisations (e.g. MSCI, Morningstar, IBKR, Refinitiv etc.);
- analyses and ESG scores received from specialised third-party providers (investment firms, banks, etc.);
- the extent to which issuers of financial instruments encourage good governance practices and the precautionary principle, that is, ‘do no significant harm’, such that neither environmental nor social objectives are significantly harmed;
- the geographical areas and business sector of each issuer;
- monitoring of the companies in which investments are made with regard to important issues, including those of sustainability, through the implementation of the Company's active participation policy and
- the monitoring of financial statements and other published documents.

The Company -based on an internal methodology that it has adopted- proceeds to the scoring of the financial instruments’ issuers or / the financial instruments from an ESG side on the basis of the ESG results (ESG score) provided by more than one ESG data providers or / and in accordance with the product’s features as these are defined by the manufacturer in its regulatory documents (e.g. in case of a collective investment scheme). The ESG data arising for each issuer or/ and financial instrument are analyzed and taken into account by the Investment Department of the Company.

In addition, in the course of this assessment, the Company may exclude, where possible depending on the data, as each time available, specific countries, sectors or products with a high sustainability risk and negative impact on sustainability factors (Exclusionary Screening).

It is noted that via the abovementioned applicable methodology the Company categorizes the investment products included in its investment advice, in order for the investment products to be matched with any sustainability preferences of the Company’s clients.

In this way, the assessment of ESG data (ESG score and Exclusionary Screening) constitutes an additional qualitative criterion which is taken into account in the provision of investment advice by the Company.

## IV. No consideration of adverse impacts of investment advice on sustainability factors

Taking into account that the necessary available data in relation to ESG factors do not yet exist to a sufficient extent for all the issuers or/ and the financial instruments, the Company does not consider for the moment any adverse impacts of investment decisions on sustainability factors in its investment advice. However, as soon as the above data become available to a sufficient extent, the Company intends to modify the present ESG Policy and adopt a specific procedure in order to take into account in its investment advice the above adverse impacts of investment decisions on sustainability factors in relation to the indicators which are mentioned in table 1 of appendix I of the Regulation (EU) 2022/1288.

## V. Transparency for investors

With the aim of providing information for investors in relation to sustainability issues and its current policy, the Company is taking the following actions:

**1)** The pre-contractual information package for Clients provided by the Company with regard to investment services, includes information on: a) the manner in which sustainability risks are integrated into the investment advice it provides to investors (*the manner in which it takes sustainability risks into consideration in the process of selecting the proposed financial instruments it presents to end investors, before giving advice, and regardless of the end investors' sustainability preferences);* b) the results of the assessment of the potential impacts of sustainability risks on the returns of the portfolios it manages, as well as the financial products on which the Company provides investment advice* and c) it is noted the Company does not take into consideration the adverse effects of investment decisions on sustainability factors at the present time, as well as the respective justification for this.

**When the Company considers that sustainability risks are not significant, a clear and concise respective justification is included.*

**2)** The Company publishes and posts a statement on its website (www.safe-gr.com), in for the non consideration of adverse impacts of investment advice on sustainability factors, in which it provides information on the reasons why it does not take into account the adverse effects of investment decisions on sustainability factors at the present time, as well as information on whether and when it intends to take these adverse effects into account, pursuant to Article 4(5)(b) of Regulation (EU) 2019/2088.

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## VI. Integrating sustainability risks into the Company's remuneration policy

As part of its remuneration policy, the Company ensures that the proper and effective management of sustainability risks is promoted, while the remuneration structure does not encourage excessive risk-taking in relation to sustainability risk and is linked to risk-adjusted performance. The Company's remuneration policy, as in force, is posted on its website (www.safe-gr.com).

## VII. Approval, revision and implementation of this policy

The Investment Committee of the Company is responsible for the implementation of this policy, which may, by its respective decision, determine the details by which this policy shall be implemented.

This policy and any changes thereto are approved by the Company's Board of Directors and are posted as applicable on the Company's website (www.safe-gr.com). In order to ensure the reliability of the information published on the Company's website (www.safe-gr.com), site information is updated as required, and any revisions or changes to the information in question are clearly explained.

**v.2, 11/12/ 2023**