September 2026

SIDERA FUNDS – EURO ESG CREDIT (LEI: 5493002RLYEJJ6YVQF80)
(the "Sub-Fund")

Capitalised terms have the same meaning as defined in the Sidera Funds Sicav Prospectus.

Summary
This Sub-Fund promotes environmental, social, and governance characteristics pursuant to Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27/11/2019, as subsequently amended.
Using a proprietary model and data from the information provider MSCI, the Sub-Fund is assigned an ESG rating that must be at least equal to that of its benchmark index (100% MSCI EUR IG Climate Paris Aligned PAB Corporate Bond - Bloomberg MFPAIGRT), selected to meet the environmental or social characteristics promoted by the Sub-Fund.
The ESG score of the Sub-Fund is calculated as the asset-weighted average of the ESG scores of the issuers of financial instruments in the portfolio. This approach ensures the integration of sustainability risks in investment decisions and aims to maintain a high sustainability profile.
Sidera Funds Euro ESG Credit primarily invests in financial instruments issued by entities with strong long-term growth prospects and high environmental, social, and governance standards (ESG).
This financial product promotes environmental and social characteristics by reducing the negative impact of investments on the environment and society. Such characteristics are promoted via a proprietary model developed by the Investment Manager through which investments are made in issuers with high environmental sustainability standards that contribute to and/or support adaptation and resilience to climate change. In its ESG evaluation, the Investment Manager takes into account in particular securities issued by issuers that are committed to reducing greenhouse gas emissions, that contribute to the decarbonization of the economic system or that facilitate the transition to a low greenhouse gas emission system, in line with the objectives of the Paris Agreement on climate change.
At least 80% of the financial instruments in the portfolio must promote environmental/social characteristics (excluding liquidity management instruments and derivatives for hedging purposes). At least 50% of the financial instruments in the portfolio must qualify as sustainable investments under these same exclusions. The sustainable investment objectives that the financial product aims to partially achieve include climate change mitigation and adaptation.
Good governance practices and the principle of "do no significant harm" (DNSH) are also verified in the investment process, including the consideration of Principal Adverse Impact (PAI) indicators.
Securities of issuers classified as "not aligned with ESG sustainability themes" are excluded from direct investment. These include government issuers or entities in the "controversial weapons" sector, aerospace & defence, casino & gaming, and tobacco sectors, as well as instruments flagged with severe ESG-related controversies.
ESG characteristics are monitored throughout the lifecycle of the product via first- and second-level controls. A dedicated unit manages data collection, ESG rating processing, sustainability checks, and blacklist maintenance.
The Compliance Department oversees the application of ESG Policy ratings and criteria and may request updates to the blacklist via the ESG Committee. Control outcomes are promptly reported to internal governance bodies. These exclusions are binding and non-negotiable.
MSCI data is verified through automated procedures. Given the limited availability of issuer-reported data, MSCI estimates may be heavily relied upon. ESG risk assessments are based on MSCI and other public/private sources, which may be incomplete or inaccurate. As such, no warranties are provided by the Funds, the Company, or the managers regarding the accuracy or completeness of ESG assessments.
Arca Fondi SGR has internal controls and methodologies in place to ensure that such limitations do not compromise the ESG characteristics of the product.
An internal Policy governs ESG strategy, organizational structure, and processes to ensure regulatory compliance. Arca Fondi SGR also adopts engagement policies aligned with the "Italian

Stewardship Principles" to promote sound governance among portfolio companies.

No Sustainable Investment Objective
This financial product promotes environmental or social characteristics but does not aim to make sustainable investments its objective.
Sidera Funds Euro ESG Credit primarily invests in financial instruments issued by entities with strong ESG credentials. At least 50% of the financial instruments in the portfolio qualify as sustainable investments (excluding liquidity and hedging instruments).
The sustainable investment objectives that the financial product aims to partially achieve include climate change mitigation and adaptation.
A proprietary model ensures that sustainable investments do not significantly harm any environmental or social objective as defined in Article 2(17) of Regulation (EU) 2019/2088. DNSH is assessed using an internal methodology based on ESG ratings from MSCI, with each sustainable investment requiring a minimum rating of BBB-.
Compliance with DNSH is also ensured through an internal methodology that considers PAI values from Table 1 of Annex 1 of Delegated Regulation (EU) 2022/1288, supplemented by Table 2 (PAI 13 “non-recycled waste rate”) and Table 3 (PAI 2 “accident rate”).
A sustainable investment meets DNSH if no more than 4 PAIs fall into the bottom decile of the MSCI-covered universe.
Portfolio alignment with OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights is verified using PAI 10 (violations of UN Global Compact/OECD Guidelines). An issuer is considered aligned if it is not in violation of the UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

Environmental or Social Characteristics of the financial product
The Sub-Fund promotes environmental, social, and governance characteristics pursuant to Article 8 of Regulation (EU) 2019/2088.
It primarily invests in companies with strong ESG profiles. The Sub-Fund promotes the environmental and social characteristics of reducing the negative impacts of its investments on the environment and society. Such characteristics are promoted via a proprietary model developed by the Investment Manager through which investments are made in issuers with high environmental sustainability standards that contribute to and/or support adaptation and resilience to climate change.
In its ESG evaluation, the Investment Manager takes into account in particular securities issued by issuers that are committed to reducing greenhouse gas emissions, that contribute to the decarbonization of the economic system or that facilitate the transition to a low greenhouse gas emission system, in line with the objectives of the Paris Agreement on climate change.
At least 80% of financial instruments in the portfolio must promote ESG characteristics (excluding liquidity and hedging instruments).
To ensure compliance, the ESG rating of the Sub-Fund must be at least equal to that of the benchmark index: MSCI EUR IG Climate Paris Aligned PAB Corporate Bond.
This model supports ESG integration and aims for a high sustainability profile.

Investment Strategy
The Sub-Fund primarily invests in corporate bonds (investment grade and high yield) issued by companies based in OECD countries, denominated in G10 currencies (USD, CAD, EUR, GBP).
A proprietary methodology assesses all financial instruments using both internal and external data. Instruments are broken down into components (bonds or equities) to assign sustainability metrics, allowing for ESG risk integration.
The sub-fund benchmark is: MSCI EUR IG Climate Paris Aligned PAB Corporate Bond.
Governance practices are evaluated using MSCI data, with “red flags” excluded. The internal ESG model includes a "G" pillar, to evaluate governance factors (such as, for example, corporate governance practices, any governance controversies, procedures for monitoring the behavior of top management in compliance with laws and professional ethics, etc.). For sustainable investments, the internal "G" rating must be at least B-.

Proportion of Investments
The share of investments that promote environmental and/or social characteristics is set at a minimum of 80% of the financial instruments in the portfolio (in calculating this share, certain

instruments are excluded, such as those related to liquidity management and derivative financial instruments used for hedging purposes).

Security is considered to promote environmental and/or social characteristics when:

- the issuer is included in at least one index that applies specific ESG inclusion/exclusion policies. The selected indices belong either to the “Best-in-Class” family (securities issued by companies with high environmental, social and governance performance compared to their sector peers), or are designed to exceed the minimum standards of the EU Paris-Aligned Benchmark. These indices include: MSCI World AC ESG Leaders, MSCI World AC Climate Paris Aligned, MSCI Europe Climate Paris Aligned, MSCI USA Climate Paris Aligned, MSCI EUR IG Climate Paris Aligned Corp Bond, MSCI USD IG Climate Paris Aligned Corp Bond, MSCI EUR HY Climate Paris Aligned Corp Bond, MSCI USD HY Climate Paris Aligned Corp Bond. In addition, the issuer must have an ESG rating of at least BBB-;
- the issuer is part of the investable universe (based on proprietary methodology) classified as “Social”, “Blue”, or other internally created ESG investable universes. In addition, the issuer must have an ESG rating of at least BBB-;
- the security is classified as a “Green Bond” and/or a “Social Bond” or is included in one of the identified indices (ICE BofA Green Bond Index, ICE BofA Social Bond Index).

The share of sustainable investments is set at a minimum of 50%* of the financial instruments in the portfolio.

*Certain instruments are excluded from the calculation of this share, such as those related to liquidity management and derivative financial instruments used for hedging purposes.

Security is considered a sustainable investment when:

- the issuer is included in an index designed to exceed the minimum standards of the EU Paris-Aligned Benchmark (MSCI World AC Climate Paris Aligned, MSCI Europe Climate Paris Aligned, MSCI USA Climate Paris Aligned, MSCI EUR IG Climate Paris Aligned Corp Bond, MSCI USD IG Climate Paris Aligned Corp Bond, MSCI EUR HY Climate Paris Aligned Corp Bond, MSCI USD HY Climate Paris Aligned Corp Bond). In addition, the issuer must have an ESG rating of at least BBB- and an internal “G” rating of at least B-;
- the issuer is part of the investable universe (based on proprietary methodology) classified as “Social”, “Blue”, or other internally created ESG investable universes. In addition, the issuer must have an ESG rating of at least BBB-, an internal “G” rating of at least B-, and must take into account the PAI;
- the security is classified as a “Green Bond” and/or a “Social Bond” or is included in one of the identified indices (ICE BofA Green Bond Index, ICE BofA Social Bond Index).

The Sub-Fund’s standard allocation is composed of 100% in fixed-income financial instruments. The financial instruments in which the Sub-Fund may invest are primarily related to issuers with solid long-term growth prospects and high environmental, social and governance standards.
Derivative financial instruments used for investment purposes are subject to ESG assessments. The Sub-Fund may also use other derivative financial instruments, such as those for hedging purposes, which do not promote environmental, social or governance characteristics.
The Sub-Fund may invest up to 20% of the portfolio in cash and in bonds issued by sovereign and sovereign-like issuers not classified as green bonds and/or social bonds.
In any case, the binding elements of the investment strategy ensure compliance with the Sub-Fund’s environmental objectives.
The Sub-Fund applies exclusions in line with the regulatory requirements set out in the “ESMA Guidelines on funds’ names using ESG or sustainability-related terms”. For completeness, the regulatory requirements can be summarized as follows:

- The Sub-Fund sets a minimum threshold of 80% of investments to meet environmental and/or social characteristics.
- In addition, the Sub-Fund applies exclusions to investments in the following companies:
  a) companies involved in activities related to controversial weapons;
  b) companies engaged in the cultivation and production of tobacco;
  c) companies identified by benchmark administrators as having violated the principles of the

United Nations Global Compact or the OECD Guidelines for Multinational Enterprises;

d) companies deriving 1% or more of their revenues from the exploration, extraction, distribution or refining of coal and lignite;
e) companies deriving 10% or more of their revenues from the exploration, extraction, distribution or refining of fossil fuels;
f) companies deriving 50% or more of their revenues from exploration, extraction, production or distribution of combustible gases;
g) companies deriving 50% or more of their revenues from the production of electricity with a greenhouse gas intensity greater than 100 g CO_2e/kWh.

Monitoring of Environmental or Social Characteristics
ESG features are monitored via first and second level controls throughout the product lifecycle.
A dedicated team oversees ESG data processing, sustainability checks, PAI analysis, and blacklist updates.
The Compliance Department ensures ESG Policy compliance and recommends blacklist revisions to the ESG Committee. Findings are reported to internal bodies.
ESG alignment is also ensured via automated systems.

Methodologies
A proprietary model based on MSCI data assigns ESG ratings to portfolio instruments (excluding unrated, liquidity, and hedging instruments).
Ratings range from CCC to AAA (e.g. A-, A, A+).
Arca Fondi SGR ensures:

- ESG rating ≥ benchmark (MSCI EUR IG Climate Paris Aligned PAB Corporate Bond);
- Internal "G" rating is used to assess good governance;
- ESG rating and PAI indicators are used to ensure DNSH compliance.

Data Sources and Processing
MSCI is the primary sustainability data provider.
Data includes:

- ESG ratings (overall and per E, S, G pillars);
- PAI values;
- Issuer involvement in controversies;
- Sustainability indicators.

Ratings follow CCC to AAA scale. Instruments are rated using MSCI and internal data (e.g. for Italian SMEs). Composite instruments are scored based on their underlying assets.
Instruments receive MSCI flags for controversies. Serious cases result in rating downgrades to BB level. Certain sectors (Aerospace & Defence, Casino & Gaming) are penalised via minimum scoring algorithms.
Data is verified automatically. MSCI estimates are significantly relied upon.

Limitations of Methodologies and Data
ESG risk assessments rely on public and private data sources that may be incomplete or inaccurate. There is a risk of misjudging an issuer or instrument.
No warranties are made by the Funds, Company, or managers regarding ESG assessment accuracy.
Internal controls are in place to minimize the impact of these limitations.

Due Diligence
An internal Policy governs ESG integration into strategy, organization, and business processes.
Due diligence is conducted using internal and external data. Eligibility criteria define the product's investable universe.
Compliance with ESG Policy is verified by the Compliance Department.

Engagement Policies
Arca Fondi SGR has an engagement policy supporting the exercise of rights related to portfolio instruments.
The policy ensures rights are exercised responsibly and in the best interest of portfolio holders, with

clear voting criteria at shareholder meetings.
The SGR follows "Italian Stewardship Principles" and Assogestioni best practices.
A proportionality system identifies key issuers and supports participation in minority slate processes.
Proxy voting is supported by a specialist Proxy Advisor that includes ESG considerations in recommendations.
Arca Fondi also maintains active ESG engagement with Italian SMEs.

Designated Reference Benchmark
Not applicable.