

15 December 2025

From: RESAVER Pension Fund

To: Member Organisations and Plan Participants

Subject: Environmental, Social and Governance (ESG) approach of RESAVER

Dear Participant,

Dear Employer Representative,

Across Europe, interest in sustainable investing continues to grow, with many research organisations and sponsoring employers of RESAVER expressing a strong preference for their pension savings to be invested in an environmentally and socially responsible way. This trend reflects not only greater awareness of ESG principles, but also an increasing desire to support Europe's transition to a more sustainable and resilient economy.

RESAVER recognises these developments and is committed to ensuring that its investment offering aligns with these expectations while maintaining a prudent approach for all plan participants. **ESG-aligned investment choices are already available within** the RESAVER Pension Fund, allowing participants to invest their savings in options that apply clearly defined sustainability criteria. Details of the available ESG-conform investment options are provided in Annex 1.

In line with the EU Sustainable Finance Disclosure Regulation (SFDR), RESAVER currently offers **Article 8 type¹** of investment options, which promote environmental and/or social characteristics as part of their investment strategy. **Article 9 products²**, which target a specific sustainable investment objective, are not yet offered; however, RESAVER is actively assessing suitable solutions. The ongoing investigation focuses on identifying options – with the current investment manager and with new providers – that meet the regulatory criteria while ensuring they can be provided at a reasonable cost to members in a manner fully consistent with RESAVER's value-for-money principles.

The Board of Directors has also adopted a dedicated ESG Policy, which outlines the principles guiding the integration of environmental, social, and governance considerations into the investment framework. This policy is available in Annex 2 to ensure transparency and to support members in making informed investment decisions.

Sincerely,



Indi Seehra

RESAVER Pension Fund
Chairman of the Board of Directors

¹ Please find further details about Article 8 classifications in Annex 1

² Please find further details about Article 9 classification in Annex 1

Annex 1 – Available Article 8 investment funds in RESAVER

RESAVER Pension Fund currently offers the following ESG-aligned investment options for plan participants:

Within RESAVER	Fund name & ISIN	Fund overview	Risk indicator	Total expense
FREE STYLE Traditional / Bonds	BGF Euro Bond Fund LU0298377911	<p>The Fund aims to maximise the return on your investment through a combination of capital growth and income, in a manner consistent with the principles of ESG investing.</p> <p>The Fund invests at least 80% of its assets in fixed income securities such as bonds and money market instruments.</p>	Low 2/7	0.44%
FREE STYLE Traditional / Bonds	BlackRock ESG Euro Corporate Bond Fund LU1908247304	<p>The Fund aims to maximise the return on your investment through a combination of capital growth and income, in a manner consistent with the principles of ESG investing.</p> <p>The Fund invests at least 80% of its total assets in fixed income securities such as bonds and money market instruments, deposits and cash.</p> <p>The Fund will take into account ESG criteria when selecting investments and will apply the EU Paris-Aligned Benchmark Exclusions. Further details here.</p> <p>More than 90% of the issuers of securities in which the Fund invests shall be ESG rated or have been analysed for ESG purposes.</p>	Low 2/7	0.48%

Within RESAVER	Fund name & ISIN	Fund overview	Risk indicator	Total expense
FREE STYLE Advanced	BSF Dynamic Diversified Growth Fund LU0496819334	<p>The Fund seeks to deliver long term capital growth with a low tolerance for capital loss and to invest in a manner consistent with ESG principles.</p> <p>The Fund invests globally in the full spectrum of permitted investments including equities, fixed income securities, derivatives, cash, deposits and money market instruments. The Fund has a flexible approach to asset allocation.</p> <p>The Fund's total assets will be invested in accordance with its ESG policy. Further details here.</p>	Low to medium 3/7	0.84%

Each option applies clearly defined environmental, social, and governance criteria in line with RESAVER's ESG Policy and Article 8 SFDR requirements.

Detailed information on the allocation of holdings and expected returns is available in the factsheets of the specific investment funds, downloadable from the myRESAVER portal.

Note on Article 8 and Article 9 ESG products

The **Sustainable Finance Disclosure Regulation** (SFDR) regulation (EU 2019/2088) uses the following definitions:

- **Article 8:** “Financial products which promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices.”
- **Article 9:** “Financial products which have sustainable investment as their objective.”

In market communications, Article 8 and Article 9 products are sometimes informally referred to as “light green” and “dark green”, respectively:

- **“Light green”** (Article 8): Products that promote environmental and/or social characteristics and invest in companies following good governance practices. They do not necessarily have a specific sustainable investment objective.
- **“Dark green”** (Article 9): Products that specifically target a sustainable investment objective and aim to generate a measurable positive impact on ESG factors.

Annex 2 – RESAVER Socially Responsible Investment policy

Please click [here](#) to read the SRI Policy.