No consideration of adverse impacts of investment advice on sustainability factors V2 (updated 30/06/2025).

BIL is, in its capacity as a Financial Adviser, making this disclosure – as required by Regulation (EU) Regulation 2019/2088 (Sustainable Finance Disclosure Regulation or "SFDR") – to describe how it assesses adverse impacts on sustainability factors as part of its investment advisory services.
This statement on principal adverse impacts (PAI) of investment advice on sustainability factors covers the reference period from 1 January 2023 to 31 December 2023 (or "Reference Period").

1. Suitability Assessment and PAIs:

When providing investment advice, BIL ensures that personal recommendations are suitable for the clients and in line with their needs, investment objectives, risk tolerance, ability to bear financial losses and collected sustainability preferences.
While BIL is not yet able to respond to individual PAI preferences of clients, it still addresses PAIs through the ESG due diligence processes it applies to its investment universe. Indeed, the investment universe that serves as a reference for investment proposal to clients by our Advisory services is built using the following steps:

1. **BIL Exclusion List:**
   BIL's Exclusion Policy commits to reducing ESG-related risks exposure to controversial activities by excluding certain sectors or activities that run unsustainable business models. Excluded companies are identified as those presenting unacceptable harm to our society and are ineligible for investment. Recurrent revisiting of exclusion criteria in accordance with societal trends and priorities is part of our engagement. The exclusion list is based on available information and relies on third-party providers and is updated regularly.

2. **ESG Integration:**
   ESG integration at BIL means that our investment-decision processes apply ESG non-financial factors as part of the analysis to identify and assess the material risks and growth opportunities. ESG scores are integrated into our investment decision-making processes. This integration allows us to identify companies that are better equipped to address ESG-related challenges and leverage opportunities related to sustainability and responsible business practices. ESG scores are provided by third-party providers.

Applying these strategies is the first step in limiting the main negative impacts by addressing key societal and environmental issues. BIL's Sustainability Risk Policy gives more details on which criteria apply to BIL's Exclusion Policy (https://www.bil.com/sustainability/politique-risques-durabilite-en.html)

2. Approach to ranking and/or selecting Products based on the PAI indicators

BIL does not yet rank and select products based on the PAI indicators listed in SFDR. However, selected PAIs are taken into consideration via the selection procedure which combines exclusion and inclusion criteria.

3. Description of PAI criteria or thresholds used to select, or advise on

So far, BIL does not set criteria or thresholds for selecting and advising on financial instruments based on principal adverse sustainability impacts.
Nevertheless, BIL is committed in progressively integrating ESG data to achieve this, and ultimately aims to be able to take into account more preferences expressed by clients once the data can be used operationally at all levels within the company.
of the company.

Date of initial publication: September 2021

Date of revision: June 2025