

2025 Annual Report on the Implementation of the Engagement and Voting Policy

First, Banque Transatlantique Luxembourg complied with the sectoral exclusion list established by Crédit Mutuel Alliance Fédérale and avoided investing in all securities mentioned on that list.

With regard to research and access to information from financial and ESG data providers, BTL has signed research access agreements with renowned firms such as Bloomberg, BNP Paribas Exane, Oddo, Raymond James, and CIC CIB.

The Bank has implemented a tool to monitor the ESG universe for all securities held within Discretionary Management, Advisory Management, and “Investment Solution Account” mandates. Portfolio managers are able to track ESG ratings and measure the sustainability impact of each company within the various portfolios. To this end, significant enhancements have been made to the Portfolio Management System (PMS), and an ESG data access agreement has been signed with MSCI to feed our PMS. In addition, BTL’s portfolio managers participate daily in meetings with the group’s analysts and portfolio managers to analyze companies within the investment universe from both financial and non-financial perspectives.

Voting decisions are made completely independently of all other members of the CM Group. BTL did not exercise these rights during the year and still does not use an external service provider to exercise voting rights. BTL did not have to cooperate with other shareholders to protect shareholder interests.

The Bank maintains information barriers (sometimes referred to as “Chinese walls”) designed to prevent the sharing of information regarding investment or voting decisions concerning the relevant securities with other entities within the CM Group or other entities

Finally, BTL continued to implement its policies for the prevention, detection, and management of conflicts of interest. Employees have also signed the code of ethics and committed to complying with the various internal policies established by the group.