Sustainability Report
(Article 29 Energy- Climate Law Report)
Qube Research & Technologies Paris SAS
30 June 2026

The present Report relates to the application of Article 29 of the Energy and Climate Law (Loi Energie-climat, LEC) n°2019-1147 of November 8, 2019, and the decree n° 2021-663 of May 27, 2021. This Report includes data applicable to Qube Research & Technologies Paris SAS ('QRT Paris SAS') for the financial year ended December 31, 2025. It is accessible via the global Qube Research & Technologies website: About us (qube-rt.com)

Qube Research & Technologies (QRT) is a global quantitative and systematic investment manager, operating in all liquid asset classes across the world. We are a technology and data driven group implementing a scientific approach to investing. Combining data, research, technology and trading expertise has shaped QRT's collaborative mindset.

A. The entity's general approach to environmental, social and governance criteria

A.1 Summary of approach

As part of the Qube Research & Technologies Group[1] ("QRT or "The Group"), QRT Paris SAS adheres to the Group's corporate Environmental, Social & Governance ("ESG") Policy, which directs QRT entities to focus on implementing ESG effort and initiatives around corporate social responsibility. While ESG impacts are always considered, ESG is not a primary consideration during investment portfolio decisions.

The firm's current fund management mandates are to seek financial risk-based returns for our investors and as such this is the primary focus for the investment committee. QRT constantly monitors developments in ESG reporting practices and may consider these factors more closely in the future if deemed appropriate.

QRT Paris SAS currently acts as manager by delegation of several funds incorporated in the Cayman Islands and as a manager of an Irish DAC. No specific ESG procedures or processes have been provided as part of the delegation and investment activities.

[1] Defined as Qube Research & Technologies Ltd and its affiliates

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A.2 Content, frequency and means used to inform subscribers, members, contributors, beneficiaries, or customers about the ESG criteria taken into account in the investment policy and strategy

The investment manager of the funds and parent company of QRT Paris SAS, Qube Research and Technologies' Ltd ("QRT London Ltd"), is authorised and regulated by the Financial Conduct Authority in the UK and is not subject to European regulation and as a result does not provide extra-financial reporting on the funds.

The following table highlights the current Reporting produced by the Group.

Qube Research and Technologies Paris SAS	Frequency of update
Remuneration policy in accordance with article 5 SFDR Disclosure	Annually
Non consideration of the Principal Adverse Impacts in accordance with article 4 SFDR Disclosure	Annually
Article 29 report	Annually
Group ESG policy and report	Annually

QRT London Ltd, regulated by the FCA, is the primary manager based in the UK and is responsible for collating information and for the production of fund reports.

A.3 Adhesion of the entity or of certain financial products, to a charter, code, initiative or label on taking ESG criteria into account, as well as a brief description of these criteria.

QRT, at a corporate level, is united by a shared ambition to build a uniquely sustainable business in scientific investing. Although ESG considerations are not primary focus in investment decisions, we are committed to consider ESG factors and incorporating four key core principles into our corporate strategy:

- Strong governance
- A collaborative culture, where everyone can grow
- QRT for Good: A culture of giving back
- Sustainable operations

We believe this approach is fundamental to long-term success and allows us to mitigate the environmental impact our operations may pose to investors, customers, employees, and communities. Our approach includes a robust governance framework, making a positive impact on our employees, in the communities where we operate, and whenever possible, minimising the environmental footprint of our global operations.

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Environmental

QRT recognises the need to protect the natural environment and believes in a frugal approach: using resources efficiently, reducing waste, conserving energy, and remaining mindful of its carbon footprint.

The diligent management and protection of natural resources is importance to us.
Our offices are designed with this in mind, using sustainable materials whenever possible.

Our London headquarters leads the way in implementing a carbon-neutral approach. The building features enhanced waste management systems and access to environmental performance metrics through the landlord's Energy Management System. This has enabled the London office to achieve 100% waste diversion from landfill, and our energy is from 100% renewable sources, further reinforcing QRT's commitment to sustainable operations and resource efficiency. Digitalisation remains a key lever and we have implemented digital paper tracking to encourage more responsible consumption.

A major step forward in 2025 was the launch of our first high-performance computing data centre, located on the north coast of Iceland. A key factor in the site selection was access to abundant, 100% renewable energy, sourced from hydropower, geothermal, and wind. Iceland's naturally cool climate enables the facility to utilise free air cooling for much of the year, significantly enhancing energy efficiency and reducing overall environmental impact

QRT continues to collaborate with the Carbon Footprint Organisation to achieve carbon neutrality. In 2025, in line with Board guidance, the ESG Working Group significantly expanded the offsetting approach: in addition to the London office, carbon-neutral status was achieved for the QRT Hong Kong entity, and the scope was extended to include capital goods and purchased goods across all other QRT entities worldwide. Capital and purchased goods represent approximately 70% of total emissions based on the 2024 London carbon report.

With the support of the Carbon Footprint Organisation, we have selected verified carbon removal projects for 2025, ranging from afforestation initiatives to projects focused on reducing emissions from deforestation and forest degradation in regions including Uruguay, China, Cambodia and Brazil.

Last but not least, cycle-to-work programmes across most of our European offices promotes an active, healthy lifestyle while helping reduce our overall carbon footprint. In Paris, for example, 20% of employees benefit from this scheme.

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Social

With QRT growing to over 2,000 employees globally in 2025, we continue to scale at pace, with people at the heart of that growth. We recognise our responsibility to ensure that each new joiner feels supported, included, and ready to contribute from day one.

We welcome diversity and consider it essential to our success and longevity. QRT empowers employees to work openly and respectfully to achieve collective success. In addition to fostering professional achievement, we offer personal development and training programmes, and a variety of well-being courses to encourage employees to achieve a healthy work-life balance. The diversity of our workforce is a testament to our approach to inclusion. Across our thirteen global offices, we are proud to employ people of more than 85 different nationalities (as of the end of 2025).

We recognize that many of the most highly paid roles in our industry require academic degrees in mathematics, computer science, and technology—fields where women remain underrepresented. As required by law, QRT Paris SAS has defined a target for balanced representation of women and men within the bodies and teams responsible for investment decisions. As of December 31, 2025, the female-to-male ratio in the teams responsible for investment decisions is 4.5%.
Through our philanthropic initiatives, we are taking action by working with universities, schools and foundations to promote maths and science education among students from underrepresented backgrounds -particularly girls- and to support women pursuing their studies and careers in STEM.

Listening to employees also remains a priority. In 2025, the second global internal Pulse Survey was conducted, providing Group employees with a platform to share feedback, raise concerns, suggest improvements, and share best practices. The survey achieved a response rate of over 50%, with follow-up group discussions held in all offices. Notably, more than 90% of respondents again reported high team morale and indicated they would recommend QRT to a friend. Several common themes emerged across regions, forming the basis for constructive discussions and collaborative solutions; the importance of preserving QRT's culture as the company grows was clearly recognised, as reflected in QRT Paris results.

QRT deferred compensation plan further supports a culture of collective success by aligning employee interests with those of external investors and provides opportunities for long-term wealth creation. The plan gives employees exposure to the performance of the funds managed by QRT. With more than 40% of global staff having exposure to the funds, this broad participation underlines the firm's commitment to collective success. As QRT continues to expand and open new offices worldwide, we have engaged with reputable design and fit-out companies to provide high-quality office space. We are providing safe and welcoming work environments and to ensure that our standards remain at the highest level.

At Group level, societal commitment is expressed through the "QRT for Good" philanthropic programme (scholarships, medical research partnerships, open-source support) and volunteering activities, but these do not constitute issuer engagement.

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Governance and Monitoring of the ESG Policy at a corporate level

QRT Paris SAS's investment strategy for the Funds it manages does not incorporate sustainable investment objectives and therefore does not prioritise environmental or social characteristics under the Sustainable Finance Disclosure Regulation (SFDR).

At QRT, the governance framework is championed by QRT London Ltd Board of Directors ("The Board"), which sets and communicates the firm's strategy, oversees compliant operations with sound risk management, and ensures adequate levels of financial and non-financial resources. Regional and local Boards and Directors are tasked with maintaining a consistent strategy while ensuring alignment with local compliance requirements.

QRT Group began its ESG journey in 2020. To further strengthen the firm's focus on ESG related matters, the firm established an ESG Working Group at the end of 2023. Additionally, ESG was made a standing agenda item at our Board meetings.

In 2025, the Executive Management team and the Board mandated the ESG Working Group to enhance QRT's practical understanding and integration of ESG considerations. The Working Group meets regularly and reports directly to the Board, ensuring appropriate oversight and alignment with the firm's strategic objectives.

The Board is ultimately responsible for the day-to-day management of the Group, which includes oversight of regulatory compliance, managing conflicts of interest, promoting the right corporate culture and overseeing remuneration. It is supported by global committees, including an ESG Working Group and a well-resourced compliance function to ensure the implementation of QRT's ethos, practices, and controls across its global offices.

QRT's Regional Compliance Manual, Policies and Procedures establish clear rules and expectations for employees ensuring that all activities are conducted with the highest standards of integrity, skill, care, and diligence. The firm's whistleblowing programme sets out robust procedures enabling employees to raise concerns, with designated whistleblowing champions to support this process. The Anti-Bribery policy outlines strict controls to prevent bribery and corruption, including a prohibition of cash gifts and a requirement for compliance pre-approval prior to any interaction with government officials.

We providing equal employment opportunities to all employees and we do not tolerate discrimination in any form. The Equal Employment and Dignity at Work policy sets out the standards governing all employment-related decisions, such as hiring, training and development, compensation, promotion, benefits, disciplinary action, and termination. These decisions are based solely on individual qualifications, performance, behaviour or other legitimate business considerations.

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B. Internal resources deployed by the entity

QRT Paris SAS relies on the Group's ESG resources and governance. The ESG Working Group, established at the end of 2023, is mandated by the Executive Management and the Board to deepen the firm's understanding and integration of ESG issues. It meets regularly, reports to the Board, and partners with external organisations such as the Carbon Footprint Organisation to measure the carbon footprint and select verified offset projects.

Local teams in Paris participate in the operational implementation of Group-wide initiatives (philanthropic actions, offsetting program, cycle-to-work, etc.) in line with the Group's guidelines.

C. Approach to taking ESG criteria into account within the entity's governance

As described in Section A ("Governance and Monitoring of the ESG Policy at a corporate level"), QRT Paris SAS's governance is embedded in the broader QRT framework, overseen by the QRT London Ltd Board of Directors. Regional Boards and governance ensure alignment with local regulations, and the ESG Working Group provides regular reporting to the Board. ESG matters are a standing Board agenda item. The internal policies apply to all employees, guaranteeing responsible governance for QRT Paris entity as well.

D. Engagement strategy with issuers or asset management companies and its implementation

QRT Paris SAS does not take ESG criteria into account in its investment decisions and therefore has not defined any shareholder engagement strategy or extra-financial dialogue with issuers. ESG is considered at the corporate social responsibility level, it is not considered by the management company when undertaking its fund management responsibilities. QRT Paris does not engage with issuers or asset management companies on ESG.

E. European Taxonomy and fossil fuels

The investments underlying the funds managed by delegation are not selected according to the environmental sustainability criteria of the European Taxonomy (Regulation EU 2020/852). No objective of alignment with the Taxonomy is pursued, and the share of assets under management aligned with the Taxonomy is therefore zero.

The management does not impose any restriction concerning exposure to fossil fuel activities, and QRT Paris is not in a position to provide a share of exposure on the basis of formalised regulatory criteria. As a reminder, QRT investment activity is model driven, running diversified quantitative strategies.

F. Strategy for alignment with the international objectives of Articles 2 and 4 of the Paris Agreement

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The investment strategy of QRT Paris SAS does not incorporate an alignment objective with the Paris Agreement. Consequently, the company does not set any greenhouse gas emission reduction target for the managed portfolios.

However, QRT Paris SAS benefits from the group's sustainability actions described in Section A ("Environmental"): carbon neutrality status was achieved in 2025 for international travel, the London entity, the Hong Kong entity and partially achieved for all other offices including Paris. In addition, the new Icelandic data centre is running on 100% renewable energy.

G. Strategy for alignment with long-term biodiversity objectives

QRT Paris SAS does not, at this stage, have a specific strategy for alignment with long-term biodiversity objectives for its investment portfolios.

Nonetheless, the carbon offset projects supported by the Group (afforestation, reforestation and forest protection in Uruguay, China, Cambodia and Brazil) indirectly contribute to biodiversity preservation. These projects are selected with the help of the Carbon Footprint Organisation and meet recognised verification standards. No quantified 2030 biodiversity target has been formally adopted.

H. Approach to taking ESG criteria into account in risk management, in particular physical, transition and liability risks related to climate change and biodiversity

The risk management of QRT Paris SAS is centred on financial and operational risks. Climate and biodiversity related risks are not, to date, specifically integrated into the formal investment risk management framework, because investment decisions do not rely on extra-financial criteria.

At Group level, the ESG Working Group regularly assesses the Group's carbon footprint and climate-related impacts. The monitoring of exposures to physical and transition risks for managed assets is not formalised. However, Group-level measures such as the Icelandic data centre (renewable energy and free cooling) reduce exposure to transition risk linked to future carbon pricing.

QRT Paris SAS will follow regulatory and market developments to assess whether to integrate these risks formally in the future.

I. List of financial products mentioned pursuant to Articles 8 and 9 of the SFDR

QRT Paris SAS currently acts as manager by delegation of several funds incorporated in the Cayman Islands and as manager of an Irish DAC. None of the funds or mandates, whether managed directly or indirectly, are classified as Article 8 or Article 9 under Regulation (EU) 2019/2088.

The overall percentage of assets under management that take into account environmental, social and governance criteria is therefore 0%.

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