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# Impact Report: Sage Sustainable Intermediate Term Fixed Income

Fourth Quarter 2025

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*Portfolio Alignment with  
the Sustainable  
Development Goals*

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## Impact Assessment Methodology

The SDG Impact Rating provides a holistic metric of impact using the United Nations (UN) Sustainable Development Goals (SDGs) as a reference framework. The rating measures the extent to which companies are managing negative externalities in their operations across the entire value chain to minimize negative impacts, while at the same time making use of existing and emerging opportunities in their products and services to contribute to the achievement of the Sustainable Development Goals. A company's impact is measured thematically, following the SDG framework, as well as at an aggregate level. For each of the 17 SDGs, a company's impact is determined by three pillars:



**PRODUCTS & SERVICES**



**OPERATIONS MANAGEMENT**



**CONTROVERSIES**

1. Identify to what extent products and services contribute to or obstruct the SDGs.
2. Evaluate impact along the entire value chain.
3. Identify alleged or verified failures and companies' responsiveness to respect established norms that may obstruct the SDGs.

The SDG Impact Score ranges on a scale from -10 to 10 with an underlying classification into five broad assessment categories.





## Portfolio SDG Impact: Sage Portfolio vs. Benchmark

Sage Portfolio

Significant Positive Impact (5.1 to 10)



Limited Positive Impact (0.2 to 5.0)



No net impact (-0.1 to 0.1)



Limited Negative Impact (-5.0 to -0.2)



Significant Negative Impact (-10 to -5.1)



0% 20% 40% 60% 80%



5% of portfolio holdings had no data to collect

Benchmark

Significant Positive Impact (5.1 to 10)



Limited Positive Impact (0.2 to 5.0)



No net impact (-0.1 to 0.1)



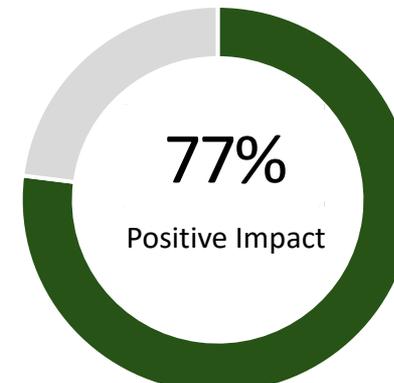
Limited Negative Impact (-5.0 to -0.2)



Significant Negative Impact (-10 to -5.1)



0% 20% 40% 60% 80% 100%



4% of portfolio holdings had no data to collect



## Mapping Portfolio Impact

### SDGs Represented and Their Relative Impact Intensities



Sage's portfolio and the Index have no net impact on SDGs 2, 4, 11, 14, and 15.

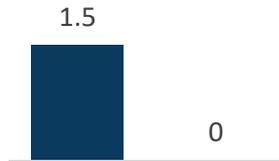




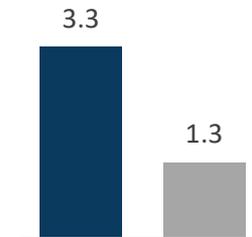
## Impact by SDG: Sage Portfolio vs. Benchmark



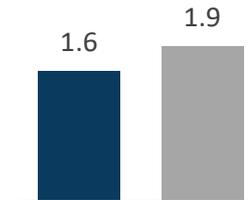
No Poverty



Good Health and Well-Being



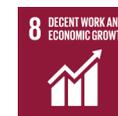
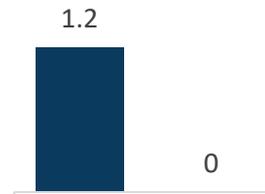
Gender Equality



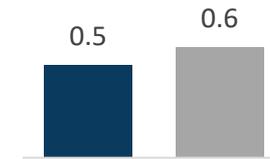
Clean Water and Sanitation



Affordable and Clean Energy



Decent Work & Economic Growth



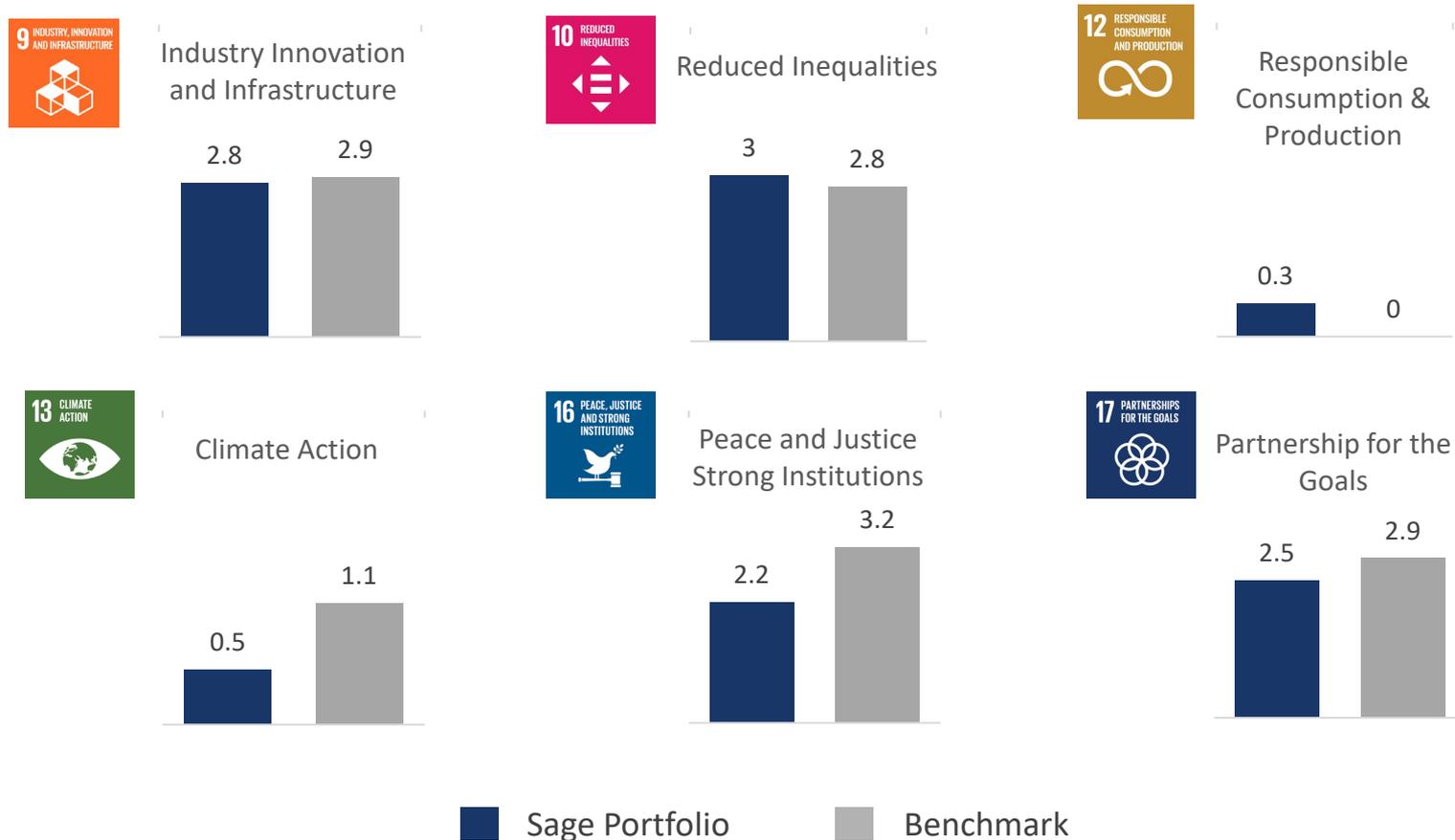
Sage Portfolio



Benchmark



## Impact by SDG: Sage Portfolio vs. Benchmark



## Top 5 Holdings by SDG Impact Rating

Issuer Name	Highest Positive Impact	Key Impact Drivers
NextEra Energy Capital Holdings, Inc.	SDG 3: Good Health & Well-Being	<p><b>Revenue:</b> The issuer does not derive significant revenue from products and services that contribute to or obstruct the achievement of this goal.</p> <p><b>Operations:</b> Provision of information on safety risks; Radioactive waste management and disposal strategy; Environmentally safe operation of facilities. Patient and product safety; Environmentally friendly product design.</p> <p><b>Controversies:</b> No controversies with relevant impact on this goal.</p>
Hewlett Packard Enterprise Company	SDG 10: Reduced Inequalities	<p><b>Revenue:</b> The issuer does not derive significant revenue from products and services that contribute to or obstruct the achievement of this goal.</p> <p><b>Operations:</b> Measures to enable key suppliers to safeguard labor rights and improve working conditions; Procedures to ensure compliance with the supplier standard on labor rights and working conditions; Supplier standard with regard to labor rights and working conditions.</p> <p><b>Controversies:</b> Under observation: Alleged failure to prevent workplace discrimination in the United States; Remediation: Measures Initiated.</p>
The Kroger Co.	SDG 9: Industry, Innovation & Infrastructure	<p><b>Revenue:</b> The issuer does not derive significant revenue from products and services that contribute to or obstruct the achievement of this goal.</p> <p><b>Operations:</b> Greenhouse gas emission reduction targets and action plans; Nutrition targets relating to product portfolio; Strategy to minimize food waste</p> <p><b>Controversies:</b> No controversies with relevant impact on this goal.</p>
Hewlett Packard Enterprise Company	SDG 17: Partnership for the Goals	<p><b>Revenue:</b> The issuer does not derive significant revenue from products and services that contribute to or obstruct the achievement of this goal.</p> <p><b>Operations:</b> Community involvement; Sustainability reporting; Tax base erosion and profit shifting.</p> <p><b>Controversies:</b> No controversies with relevant impact on this goal.</p>
Bank of America Corporation	SDG 16 : Peace, Justice & Strong Institutions	<p><b>Revenue:</b> The issuer does not derive significant revenue from products and services that contribute to or obstruct the achievement of this goal.</p> <p><b>Operations:</b> Compliance procedures; Code of business ethics; Human rights due diligence procedures.</p> <p><b>Controversies:</b> Under observation: Alleged failure to prevent bribery in the United States; Remediation: Measures Initiated</p>

\* The top 5 holdings comprise ~10% of the total Sage Sustainable Intermediate Term Fixed Income Wrap composite and ~25% of the corporate only portion of the Sage Sustainable Intermediate Term Fixed Income Wrap composite.

## IMPORTANT DISCLOSURES

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