The Unilever Pension UPP (the "UPP")

Sustainability Statement

Pursuant to EU Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "**SFDR**"), the UPP is required to disclose the manner in which Sustainability Risks (as defined below) are integrated into the investment decision and the results of the assessment of the likely impacts of Sustainability Risks on the returns of the UPP.

Sustainability Risk means an environmental, social or governance (ESG) event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investments made by the UPP.

Such risk is principally linked to climate-related events resulting from climate change (also known as Physical Risks) or to the society's response to climate change (also known as Transition Risks), which may result in unanticipated losses that could affect the UPP investments and financial condition. Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behavior, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

The UPP does not actively promote ESG characteristics/sustainability factors and does not maximize portfolio alignment with sustainability factors, however it remains exposed to Sustainability Risks. Such Sustainability Risks are integrated into the investment decision making and risk monitoring to the extent that they represent a potential or actual material risks and/or opportunities to maximizing the long-term risk-adjusted returns.

The impacts following the occurrence of a Sustainability Risk may be numerous and vary depending on the specific risk, region and asset class. In general, where a sustainability risk occurs in respect of an asset, there will be a negative impact on, or entire loss of, its value.

The UPP DB Compartments have diversified portfolios and the IPP Compartment offers diversified investment options to its members. Therefore, the UPP will be exposed to a broad range of Sustainability risks, which will differ from company to company. Some markets and sectors will have greater exposure to Sustainability Risks than others. For instance, the energy sector is known as a major Greenhouse Gas (GHG) producer and may be subject to greater regulatory or public pressure than other sectors and thus, greater risk. However, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the UPP considering its diversification.

The UPP Compartment Committees do not consider the adverse impacts of its investment decisions on sustainability factors as there is insufficient data available of satisfactory quality to allow the Committees to adequately assess the potential adverse impact of its investment decision on sustainability factors. In addition, as the investments are predominately in pooled funds, the Committees, on a standalone basis, would be unable to influence the strategy of the underlying investment managers investing the assets.

Notwithstanding the above, the investments underlying the UPP does not take into account the EU criteria for environmentally sustainable economic activities which are determined by the Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, as amended from time to time.