



Is the world on track for a more sustainable future?

A progress update on the Sustainable Development Goals

April 2026

At Columbia Threadneedle, we believe that understanding sustainability trends and the interactions between people and planet is fundamental to identifying future investment opportunities. Using a deep and grounded research-based approach, and through our ongoing engagement, we consider how environmental, social and wider factors are shaping the companies and industries we invest in.

Alongside our work on specific sustainability themes, we also make use of the Sustainable Development Goals (SDGs). The SDG framework provides us with a consistent way of assessing our investments and engagements alongside the global sustainable development agenda, enabling us to have a deeper and more holistic view.

With under five years left until the '2030 Agenda' was meant to have been achieved, we set out here our perspective on how the world is progressing toward the goals, and how this relates to Columbia Threadneedle's investment activities and engagement.



What are the SDGs and why are they relevant?

The SDGs, were developed in 2015 by the UN and endorsed by all 193 member states. With input from industry, finance, and NGOs into the creation of the Framework, they have been widely adopted as a common language for companies, investors and other stakeholders alike, since coming into force in 2016.

The SDGs set out a roadmap towards a more sustainable global economy and society by 2030 – i.e. the ‘2030 Agenda’. There are 17 high level goals, and each goal has a set of targets setting out specific objectives to achieve the goal, with 169 targets in total. The targets then have 230 underlying indicators, on which global progress is tracked annually by the UN.



“We face a global development emergency...The Sustainable Development Goals remain within reach, but only if we act decisively and act now. Together, we can still build the sustainable future everyone, everywhere, deserves.”

António Guterres, Secretary-General of the United Nations, 2025

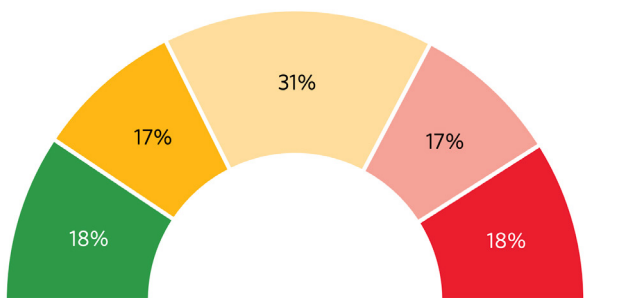


Is the world on track for achieving the SDGs?

Since 2016, a whole range of technological and policy changes have contributed to a more sustainable world. Notable examples include the increase in digital connectivity and mobile/internet infrastructure; improvements in maternal and child health; effective prevention efforts for infectious disease; increased access to electricity; legislative gender reforms have been improving representation; and there has been a greater move to renewable energy due to an improvement in cost efficiencies.¹

However, with less than half a decade to go, many of the goals remain elusive, with only 18% of the 169 targets being on track, according to the UN's 2025 report. Goals 7 (Affordable and Clean Energy), 11 (Sustainable Cities and Communities), 12 (Responsible Consumption and Production) and 13 (Climate Action) have the highest percentage of 'on track' targets. Conversely Goals 2 (Zero Hunger) and 14 (Life Below Water) have the highest percentage of targets that are regressing.

Overall progress across targets based on 2015-2025 global aggregate data



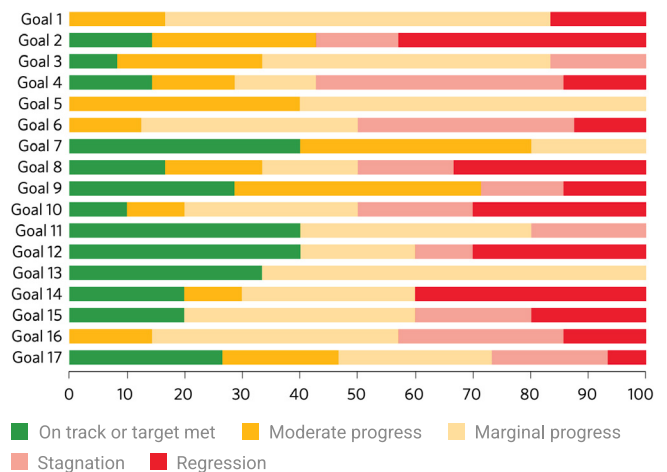
■ On track or target met
 ■ Moderate progress
 ■ Marginal progress
 ■ Stagnation
 ■ Regression

Note: Percentages do not add up to 100 per cent due to rounding.

Source: [The Sustainable Development Goals Report, 2025](#). All figures subject to rounding.

¹SDG Indicators

Progress assessment for the 17 goals based on assessed targets, by goal (percentage)



■ On track or target met
 ■ Moderate progress
 ■ Marginal progress
 ■ Stagnation
 ■ Regression

Source: [The Sustainable Development Goals Report, 2025](#). All figures subject to rounding.

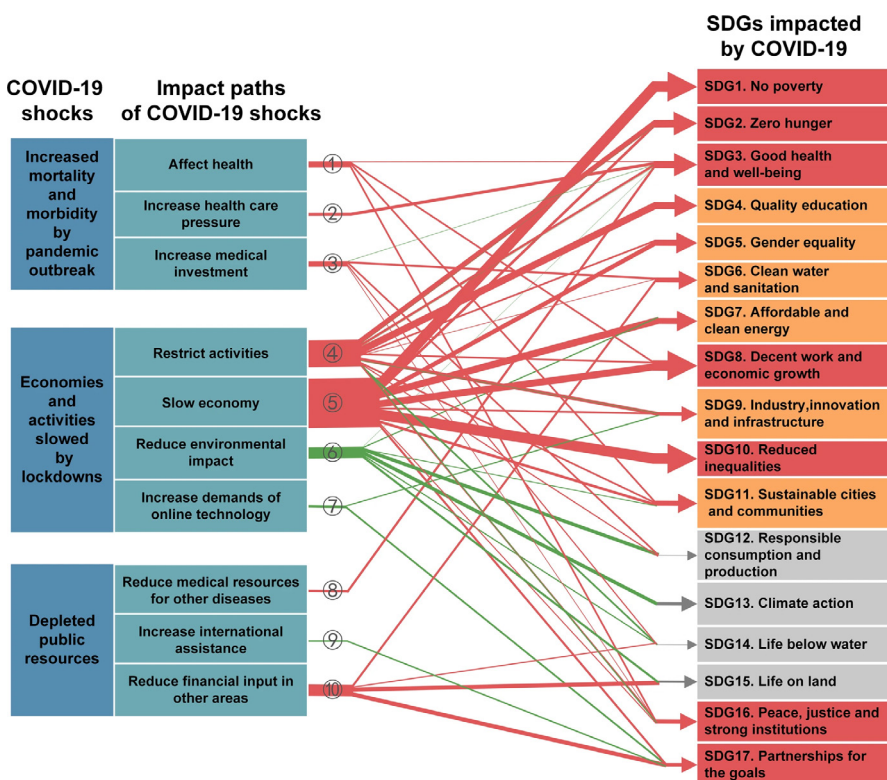
The impact of the macro environment

In understanding why progress has lagged on some of these goals, it is important to recognise the impact of the turbulent global macro backdrop over the last 10 years, particularly in relation to how this has affected emerging and developing nations. This includes the outbreak of the COVID-19 pandemic and the funding cuts to ODA (official development assistance), equating to cuts in services provided and to projects collecting data to monitor these services.

The full effect of the cuts to ODA and to data collection programmes will be seen in years to come. We do know, however, that there will be a significant impact to the progress towards achievement of the SDGs. Additionally, the cuts to data collection will have an adverse impact due to progress, or lack of, not being known, making it hard for investment to reach the right areas, as the 2025 Sustainable Development Goals Report details ²³.

The impact of the COVID-19 pandemic on the SDGs

2020-2030 was declared by the UN as the 'Decade of Action', where there was to be a real drive towards progress on the SDGs from all stakeholders. This was, however, hugely set back due to the outbreak of the COVID-19 pandemic that spread around the world in early 2020. The pandemic officially killed c.7 million people globally in 2020-2023, however the World Health Organisation (WHO) said this number is likely to be closer to 21 million, or more, accounting for underreporting and 'excess deaths'⁴⁵. In August 2020 the UN cited that the pandemic was having a "devastating impact"⁶ across all 17 Goals and hit already vulnerable communities especially hard. It also severely impacted forward looking progress and reversed some of the improvements that had been achieved by that point in time. The pandemic also emphasised the interconnectedness of the Goals – with knock on impacts being consistently and deeply felt – as this diagram demonstrates.



Source: [Progress towards the Sustainable Development Goals has been slowed by indirect effects of the COVID-19 pandemic | Communications Earth & Environment](#)

² The Sustainable Development Goals Report, 2025

³ US aid tracker: Following Trump's cuts to international development | Devex

⁴ Global excess deaths associated with the COVID-19 pandemic

⁵ Excess mortality during the Coronavirus pandemic (COVID-19) - Our World in Data

⁶ Impact of COVID-19 on SDG progress: a statistical perspective, p1

The impact of the pandemic at goal level



SDG 1 & 3 – There was a notable divide in vaccine equity within rich and poor counties. In March 2022, of the 10.9 billion administered doses of the COVID-19 vaccine only 1% had been given in low-income countries. At the time this equated to 2.8 billion people not being vaccinated and waiting for their first shot⁷.



SDG 1 & 8 – The pandemic significantly impacted people in countries with high rates of informal unemployment. The International Labour Organisation (ILO) stated in April 2020 that 1.6 billion informal workers lost 60% of their income, having a knock on impact to individuals, families, and countries too.



SDG 4 – Educational outcomes went down during this time, with data from the OECD's Program for International Student Assessment (PISA) showing there was a global average decline in scores from 15-year olds' assessments by 14%. It is also notable that around 90% of high-income countries provided remote learning options, with only 25% of low-income countries offering the same⁸.



SDG 5 – According to UN Women there were also spikes in gender-based violence during the pandemic, with crowded households, reduced support and substance abuse all contributing⁹.

How we use the SDG framework

As well as a set of goals for policymakers, the SDGs have been extensively used by the financial sector and corporates, providing a common framework and language.

At Columbia Threadneedle we have been building our own approach to using the SDGs since 2016, which includes:

An in-house proprietary methodology which maps individual business revenue streams to specific SDG targets. This contributes to a definition of sustainable investing for relevant funds and mandates.

Mapping of our engagement to the SDGs, providing our clients with an additional lens on how our dialogue relates to the broader sustainability agenda.

SDG Revenue Mapping Methodology

In 2016 we created a proprietary SDG revenue mapping tool and methodology, which we have continued to develop. Initially this was used primarily to support disclosure for our clients, but as the ESG landscape has evolved, we have been able to use it in our approach to key regulatory developments, such as the Sustainable Finance Disclosure Regulation (SFDR) in the EU, and the Financial Conduct Authority's (FCA) Sustainability Disclosure Requirements and investment labels regime (SDR) in the UK.

We use this model to form part of our definition of 'sustainable investments' (SIs), which enables us to assess and measure our funds' commitments to SIs as required under Article 8 and 9 of SFDR, and within our Sustainability Focus labelled funds under SDR.¹⁰

This tool maps company revenue segments to specific SDG targets, providing an overview of investment alignment. In our tool we link each revenue stream to a single target, either positively or negatively. If neither, then the revenue is classified as Neutral. In reality, there may be multiple links that could be made within a revenue segment, but we are comfortable that the method identifies the principal linkages between company activities and the SDGs.

The mapping of revenues, and therefore investment alignment, reflects the products and services a company provides and their tangible link to an SDG target. The tool therefore isn't assessing conduct– ie, how a company goes about its activities, though we do note some conduct issues where certain industries are particularly exposed. But by using the SDG tool in conjunction with other ESG inputs, we get a more complete picture.

⁷ [Vaccine Equity | SDG Integration](#)

⁸ [School closures, government responses, and learning inequality around the world during COVID-19 | Brookings](#)

⁹ [Impact of COVID-19 on the Sustainable Development Goals | SDG Integration](#)

¹⁰ For further detail on the use of SDGs and our regulatory processes in relation to SFDR and SDR please see ['What are sustainable investments for Columbia Threadneedle Investments?'](#)

SDG engagement and investment trends

SDG trends in our engagement and milestones 2017-2024

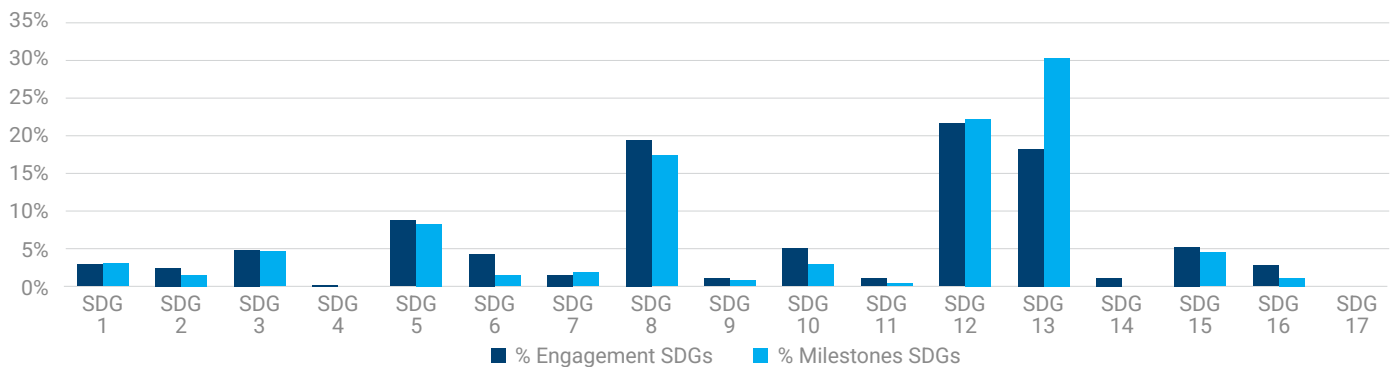
As well as using the SDGs in our revenue mapping process, we have developed an approach to help us understand how our engagement maps to the goals.

In 2017-2024 we carried out 5,426 engagements, of which 73% mapped to the SDGs. Over this period, we monitored the progress of our engagement and tracked 'Milestones' where we saw subsequent instances of change. In the same time period we recorded 774 milestones, with 64% having a link to an SDG. Of the 27% of engagement and the 36% of milestones not linked

to an SDG, the majority were linked to governance engagements outside of those addressing diversity issues, which can be linked to Goal 5 or Goal 10.

Our engagement, and subsequent Milestones, have been spread across the SDGs albeit with higher concentrations in a few of the goals – namely SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action).

SDG-linked engagements & milestones 2017-2024



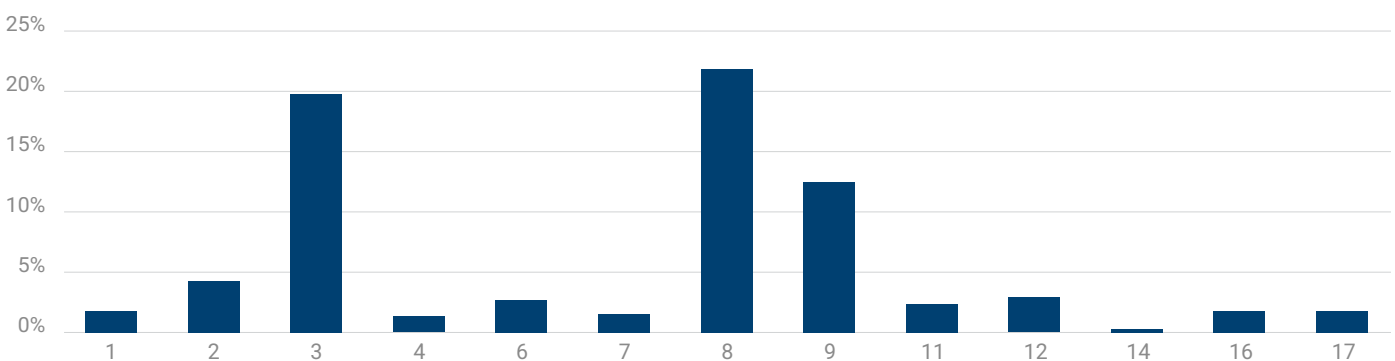
Source: Engagements and Milestones 2017-2024, Columbia Threadneedle Investments, collated 2025.

SDG related trends in our investments 2017-2024

Within the same timeframe 72% of our investments mapped to an SDG target. The goal and target level alignment follows a different pattern however, due to some goals having more direct links to revenues within our mapping tool, and others having fewer tangible links here, but lending themselves very

well to policy and engagement. It is important to note, that due to the interconnected nature of the framework, topics cut across multiple SDGs, and from a revenue mapping perspective might come through in one goal and sit within another from an engagement perspective.

Positively aligned SDG revenue mapping in our investments 2017-2024



Source: Positively aligned SDG revenue mapping in our investments 2017-2024, Columbia Threadneedle Investments, collated 2025.¹¹

¹¹ Investment SDG revenue mapping 2017-2024 data is from our SDG revenue mapping model and is an aggregate for the following funds: CT Responsible UK Income Fund, CT Responsible Global Equity Fund, CT Responsible UK Equity Fund, CT Sustainable Opportunities Global Equity Fund, CT Sustainable Global Equity Income Fund, CT (Lux) Responsible Global Emerging Markets Equity, CT (Lux) SDG Engagement Global Equity and CT (Lux) Sustainable Outcomes Global Equity

Is the world on track for a more sustainable future?

The most significant differences between investment alignment and engagement activity are that we have invested significantly into healthcare, which corresponds to Goal 3 (Good Health and Well-Being), and infrastructure (including digital and telecoms) corresponding to Goal 9 (Industry, Innovation and Infrastructure) – and whilst we have engaged on these themes too, they primarily are reflected in an investment perspective.

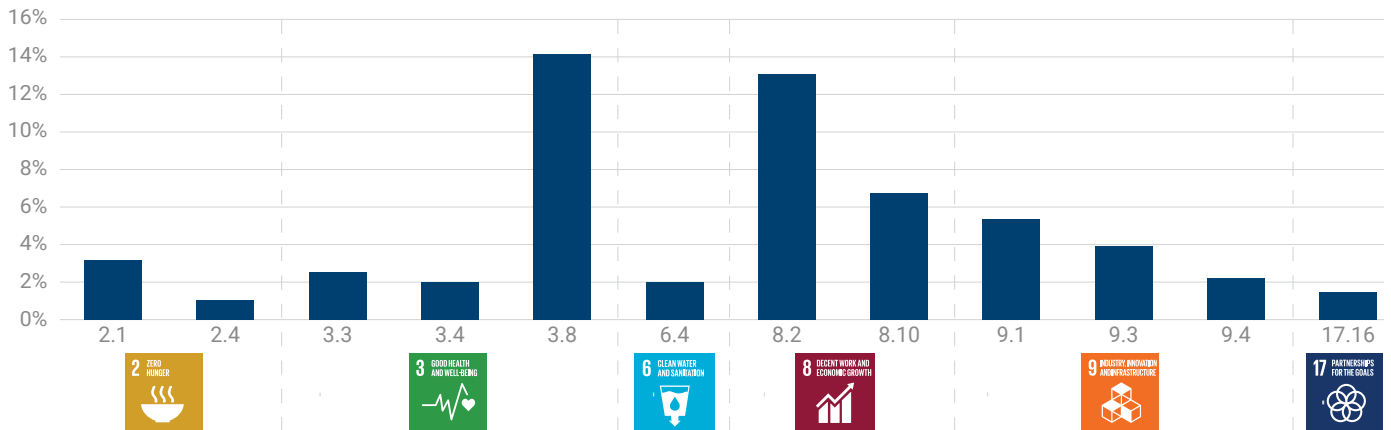
Our investments in energy transition and climate change solutions in practice map to a number of specific SDG goals.

Rather than solely to SDG 13 (Climate Action), which is focused on broad policy direction, we map our investments to those goals which more closely reflect companies' underlying business activities, including Goal 7 (Affordable and Clean Energy), where we would see investments in areas such as renewable energy technology; Goal 9 (Industry, Innovation and Infrastructure), where investments would include industrial companies providing essential electricity grid infrastructure; and Goal 11 (Sustainable Cities and Communities), capturing sustainable transportation.

Analysing trends using the SDG Targets

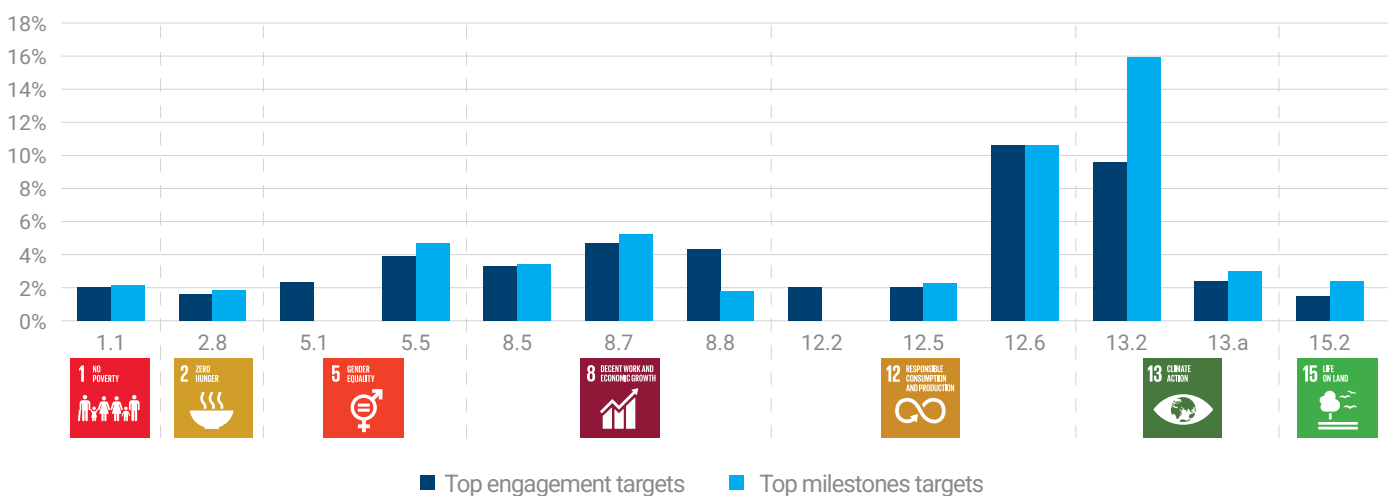
Using our historical data we can go a layer deeper, and see how our engagement and investment map to individual targets.

Historic SDG target revenue alignments: selected Columbia Threadneedle portfolios



Source: Positively aligned SDG revenue mapping in our investments 2017-2024¹², Columbia Threadneedle Investments, collated 2025.

Targets with the highest level of engagement and subsequent change



Source: Engagements and Milestones 2017-2024, Columbia Threadneedle Investments, collated 2025.

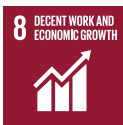
¹² Investment SDG revenue mapping 2017-2024 data is from our SDG revenue mapping model and is an aggregate for the following funds: CT Responsible UK Income Fund, CT Responsible Global Equity Fund, CT Responsible UK Equity Fund, CT Sustainable Opportunities Global Equity Fund, CT Sustainable Global Equity Income Fund, CT (Lux) Responsible Global Emerging Markets Equity, CT (Lux) SDG Engagement Global Equity and CT (Lux) Sustainable Outcomes Global Equity



SDG 3 – We have seen this be an important investment theme since 2017, and then even more so given the outbreak of the global pandemic within the timeframe of this dataset. With c.14% of our positively SDG linked investments mapped to target 3.8¹³, addressing general health provision; c.3% mapping to target 3.3¹⁴ around the prevention and treatment of communicable disease; and c.2% mapping to target 3.4¹⁵ linking to non-communicable disease prevention and treatment. We have also engaged on these topics.



SDG 5 – The topic of gender diversity has fewer revenue streams mapped to it and therefore we have predominantly addressed this through engagement and will continue to do so. c.4% of our engagement and c.5% of subsequent milestones have been linked to target 5.5¹⁶, for the most part in relation to improving gender diversity on boards and in senior management positions. In the 2025 data from the UN, we now see women occupying 30% of managerial positions globally, in line with the expectations set out by initiatives such as the 30% Club¹⁷. There has, therefore, been global progress here. It is important to note however, that it equates to a global increase of 2.4% since 2015 (whilst a regional disparity does exist), and according to the UN, achieving gender parity in this context will take c.100 years at the current pace.



SDG 8 – Goal 8 is a highly investable and engageable goal and that trend can be seen in our data. Investments into most financial service providers map to target 8.10¹⁸, which has equated to c.7% of our positively linked SDG investments, with a connected theme of SME financing being mapped to target 8.3¹⁹ representing c.2%. Whilst we have also engaged on these themes, others have been prevalent within this goal too; such as 3% of our engagement linking to target 8.5 in relation to equal opportunities; 5% linking to 8.7 regarding the reduction of modern slavery and child labour; and 4% linking to 8.8 regarding labour management practices.

Interestingly there are some themes the SDGs don't cover in depth, and that have concurrently been boom areas in the last decade – including themes such as cyber security, data privacy, and technological advancement. Target 8.2²⁰ does cover the theme of technological advancement to a high-level degree, and in our 2017-2024 database, c.13% of our positively SDG aligned investments map to 8.2.



SDG 9 – Within Goal 9 we have been investing in reliable and resilient infrastructure, including traditional roads, rails and pipes, as well as technology infrastructure and connectivity, with 5% of our positively SDG aligned investments mapped to target 9.1²¹. The theme of financial services provision for SME's also comes through, with 4% of our investments being linked to target 9.3²². The upgrading of industries and making them more sustainable has been the theme of 2% of our investments mapping to target 9.4²³.



SDG 12 – Goal 12 has a mix of targets that range from investable such as 12.5²⁴, around recycling and the circular economy, to those that are more engageable, such as 12.6²⁵ around improving corporate sustainability reporting and practices.

10% of our engagement and 10% of our engagement and milestones have been linked to target 12.6, focused on improving disclosure and sustainability practices. As a sign of the positive impact global investor engagement can have, 12.6 is a rare 'on track' target, with the UN citing that 96% of the world's largest 250 companies are now publishing sustainability reporting²⁶.



SDG 13 – The 'Climate Action' goal has been a major area of engagement since 2017. We have run an extensive climate engagement programme, with 10% of our engagements linking specifically to target 13.2²⁷ and 2% linking to 13.a. We have also had high levels of milestones in this theme with 16% of our milestones linking to 13.2, the highest across our engagement programme, and 3% to 13.a. These reflect engagements and subsequent progress on themes of resilience, adaptation, mitigation, policy implementation, Net Zero commitments and physical risk impacts. Our investments in energy transition and climate solutions, as outlined above, are reflected through other related goals.

¹³ Target 3.8 - Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all

¹⁴ Target 3.3 - By 2030, end the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases and combat hepatitis, water-borne diseases and other communicable diseases

¹⁵ Target 3.4 - By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being

¹⁶ Target 5.5 - Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life

¹⁷ 30% Club, [Growth Through Diversity, Increasing Gender Balance](#)

¹⁸ Target 8.10 - Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all

¹⁹ Target 8.3 - Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services

²⁰ Target 8.2 - Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors

²¹ Target 9.1 - Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all

²² Target 9.3 - Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets

²³ Target 9.4 - By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities

²⁴ Target 12.5 - By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse

²⁵ Target 12.6 - Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle

²⁶ [The Sustainable Development Goals Report, 2025](#)

²⁷ Target 13.2 - Integrate climate change measures into national policies, strategies and planning

“The next five years will determine whether we rise to meet this moment or fall further behind. Let us use this critical window to recommit, to act and to deliver.”

Li Junhua, Under-Secretary-General for the Department of Economic and Social Affairs, 2025

To 2030 and beyond

The broad adoption of the SDGs has been successful in creating a common language for a fairer, more sustainable world, and for tracking progress on global issues.

Given that we are close to the 2030 ‘deadline’ for achievement of the SDGs, there are questions about what comes next. Reflecting on how much there is left to accomplish, our view is that the UN will develop an ‘SDG 2.0’ approach post 2030, rather than create a totally new framework.

There are no firm proposals yet for the post-2030 landscape. However, there is an evolving timeline emerging through to January 1st 2031, when the post SDG framework will need to be in place.

2025-2027:

- **Global Sustainable Development Report (GSDR) 2027²⁸:** The UN Secretary-General António Guterres has appointed a new group of independent scientists to draft the 2027 GSDR. The aim of the report will be to strengthen the dynamic between science, policy and society, in order to provide clear recommendations on where to focus to have the most positive impact from 2027-2030, and in providing evidenced support for policy makers in creating the post 2030 agenda.

- **UN80 Initiative:** The UN turned 80 in 2025. As such, it is undertaking a review of how it operates and how it can improve, in order to further enhance the work it does. This UN organisational infrastructure work will also influence what happens next with the SDGs²⁹.

2027:

- **SDG Summit:** Every four years, the High-Level Political Forum on Sustainable Development (HLPF), known as the SDG Summit, is held and is where country leaders discuss the 2030 Agenda, identifying progress and emerging challenges. The SDG Summit also mobilises actions in order to accelerate further implementation. The UN's Pact for the Future³⁰ mandated the SDG Summit in 2027 to officially start the discussions on the post 2030 agenda. To note, it will also be the last SDG Summit before 2030³¹. Outcomes from these discussions will then leave around two years to build momentum and work on an agreement that will then come into effect 1st January 2031.

We will continue to closely monitor the UN's reporting and guidance on this topic. Meanwhile we will continue to deepen our integration of material sustainability factors into our research, engagement and relevant investments, helped in this work by our understanding of the high-level view of progress on the global sustainability agenda.

²⁸ [Global Sustainable Development Report \(GSDR\) 2027 | Department of Economic and Social Affairs](#)


²⁹ [How We're Tracking Beyond 2030 Discussions – SDG Knowledge Hub](#)

³⁰ [Pact for the Future - United Nations Summit of the Future | United Nations](#)

³¹ [How We're Tracking Beyond 2030 Discussions – SDG Knowledge Hub](#)

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