

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sub-Fund launched on March 25, 2025

Product Name: Vontobel Fund – European Equity Income Plus

Legal Entity Identifier: 213800SJDEIJAMK1AQ11

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

YES

It made **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** ___%

NO

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Sub-Fund were met.

Since its launch on March 25, 2025, the Sub-Fund promoted environmental and social characteristics and invested in issuers that the Investment Manager considered well-prepared to handle financially material environmental and social challenges. Issuers were selected based on the Investment Manager’s ESG framework. The ESG approach was applied to the Sub-Fund’s securities portfolio and target funds. For the avoidance of doubt, where the exposure to an asset class was built up via derivatives, a part or all of the securities portfolio may have served as collateral for such derivative transactions.

The Sub-Fund has not designated a reference benchmark for the purpose of attaining the environmental and social characteristics that it promotes.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicators perform?**

During the reference period, the attainment of the environmental and social characteristics promoted by the Sub-Fund has been measured with the sustainability indicators, as presented in the table below:

Sustainability Indicators	Value	Comments
Percentage of investments in securities of corporate issuers that derive a non-negligible part of their revenues from products and/or activities excluded by the Sub-Fund.	0%	For excluded products and/or activities please refer to the Investment Manager’s Exclusion Framework.
Percentage of target funds that pass the Investment Manager’s ESG assessment	0%	
Percentage of investments in securities of issuers that pass the minimum ESG rating that has been set for this Sub-Fund based on a proprietary methodology, minimum is set at E on a scale from A-G, G being the lowest. If the issuer cannot be rated by proprietary methodology, a minimum MSCI ESG rating of BB is used.	99,01%	
Percentage of investments in securities of issuers that pass the minimum Climate score that has been set for this Sub-Fund (based on a proprietary methodology, minimum is set at 10 on a scale from 0-100, 0 being the lowest)	99,01%	
Percentage of investments in securities of issuers that are in violation of global norms and standards promoted by the Sub-Fund or that are exposed to critical controversies (unless the Investment Manager believes reasonable progress can be attained, for example, through active ownership activities). Such controversies may be related to environmental, social or governance issues.	0%	

● **... And compared to previous periods?**

Not applicable

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable

----- **How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered the following adverse sustainability indicators for the Sub-Fund’s investment strategy:

Table	Number	Principal Adverse Impact Indicator
1	4	Exposure to companies active in the fossil fuel sector
1	5	Share of non-renewable energy consumption
1	5	Share of non-renewable energy production
1	10	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
1	14	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
3	14	Number of identified cases of severe human rights issues and incidents

The Investment Manager applied a process to identify issuers that are exposed to principal adverse impacts on sustainability factors based on in-house research and/or external data sources including ESG data providers, news alerts, and the issuers themselves.

What were the top investments of this financial product?

The top investments of the Sub-Fund are detailed below:

Largest investments	Sector	% Assets	Country
IBERDROLA SA	Production of electricity	4.66	SPAIN
ALLIANZ SE REG	Insurance	4.31	GERMANY
ASML HOLDING NV	Manufacture of computer, electronic and optical products	4.20	NETHERLANDS (THE)
AXA SA	Insurance	4.09	FRANCE
TOTALENERGIES SE	Extraction of crude petroleum and natural gas	4.07	FRANCE
ENEL SPA	Production of electricity	4.07	ITALY
UNICREDIT SPA	Banking	4.02	ITALY
BANCO BILBAO VIZCAYA ARGENTA	Banking	4.01	SPAIN

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 25/03/2025-31/08/2025

SIEMENS AG REG	Manufacture of electrical equipment	3.84	GERMANY
MUENCHENER RUECKVER AG REG	Insurance	3.77	GERMANY
INDUSTRIA DE DISENO TEXTIL	Manufacture of wearing apparel	3.68	SPAIN
INTESA SANPAOLO	Banking	3.57	ITALY
L OREAL	Manufacture of chemicals and chemical products	3.56	FRANCE
SANOFI	Manufacture of pharmaceuticals	3.55	FRANCE
ENGIE	Production of electricity	3.39	FRANCE

The portfolio proportions of investments presented above are an average over the reference period, based on the Sub-Fund's holdings at the quarter-ends (31/05/2025 and 31/08/2025) of the financial year.

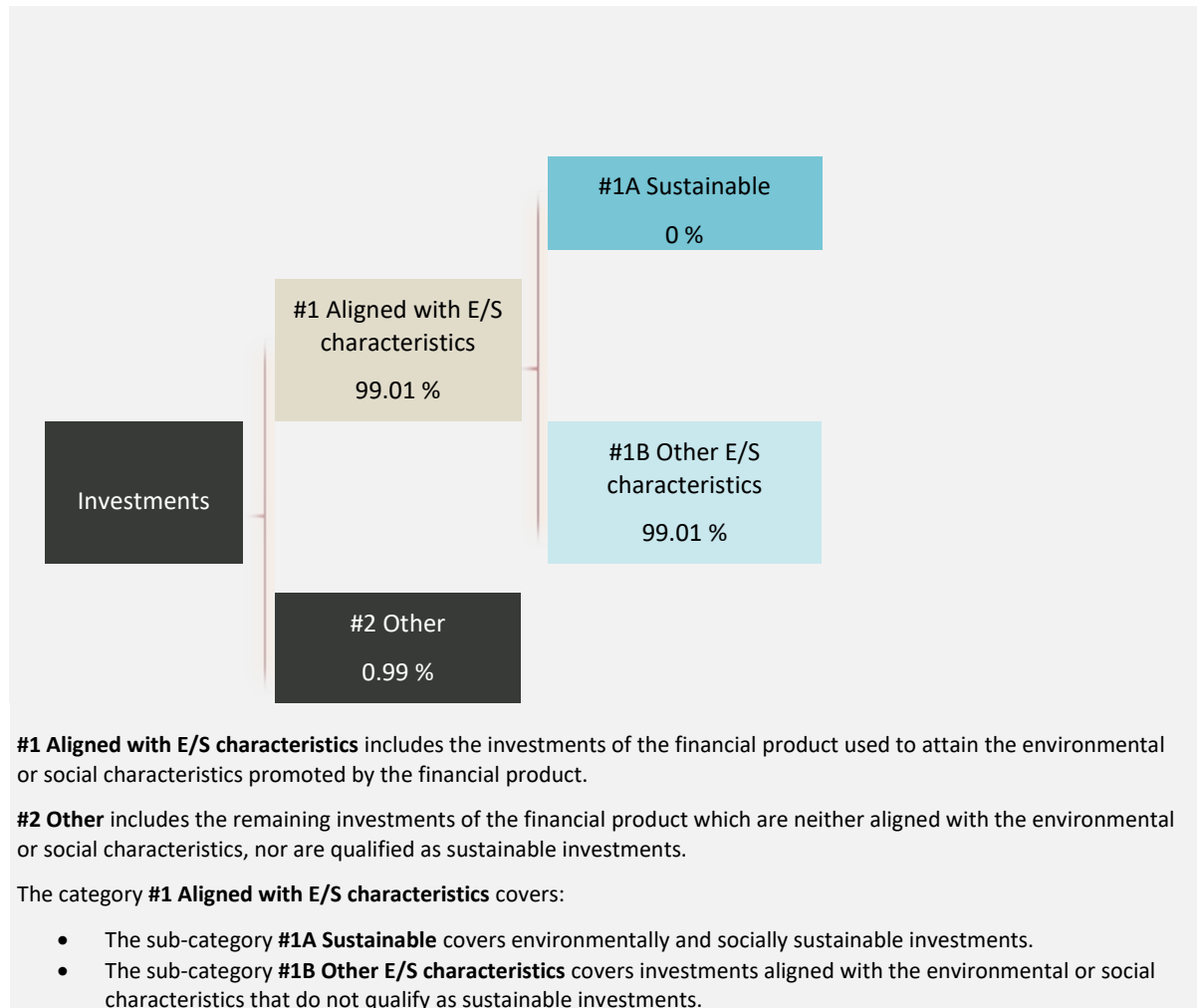


What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 99.01% (assets aligned with environmental and social characteristics).

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



Depending on the potential usage of derivatives as part of this Sub-Fund's investment strategy, the exposure detailed above could be subject to variability as the portfolio's total value of investments (NAV) may be impacted by the Mark to Market of derivatives. For more details on the potential usage of derivatives by this Sub-Fund, please refer to its pre-contractual disclosures and the investment policy described in the Sales Prospectus.

In which economic sectors were the investments made?

The Sub-Fund's investments were made in the economic sectors detailed below:

Top sector	Sub- sector	Proportion (%)
Electricity, gas, steam and air conditioning supply	Production of electricity	14.46
Financial and insurance activities	Banking	14.41
Financial and insurance activities	Insurance	12.17
Manufacturing	Manufacture of wearing apparel	9.65
Manufacturing	Manufacture of chemicals and chemical products	9.01
Manufacturing	Manufacture of electrical equipment	6.37

Manufacturing	Manufacture of computer, electronic and optical products	6.22
Manufacturing	Manufacture of motor vehicles	4.57
Mining and quarrying	Extraction of crude petroleum and natural gas	4.07
Manufacturing	Manufacture of pharmaceuticals	3.55
Manufacturing	Manufacture of non-metallic mineral products	3.37
Wholesale and retail trade	Retail trade	3.31
Manufacturing	Manufacture of optical instruments	2.61
Information and communication	Publishing activities	2.36
Transportation and storage	Postal and courier activities	2.19

The sector allocation of the portfolio presented above is an average based on the Sub-Fund's holdings at the quarter-ends 31/05/2025 and 31/08/2025 of the financial year.

18.53% of the total value of investments (NAV) were in companies involved in sectors that could be connected to non-renewable energy sources, such as "Electricity, gas, steam and air conditioning supply (NACE code D)", "Mining and quarrying (NACE code B)" or "Manufacture of coke and refined petroleum products (NACE code C19)". It's important to note that even companies categorized under different NACE codes might still have some involvement with non-renewable energy-related activities, even if it's not their main focus.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund did not make any sustainable investments.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**¹

Yes

In fossil gas

In nuclear energy

No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

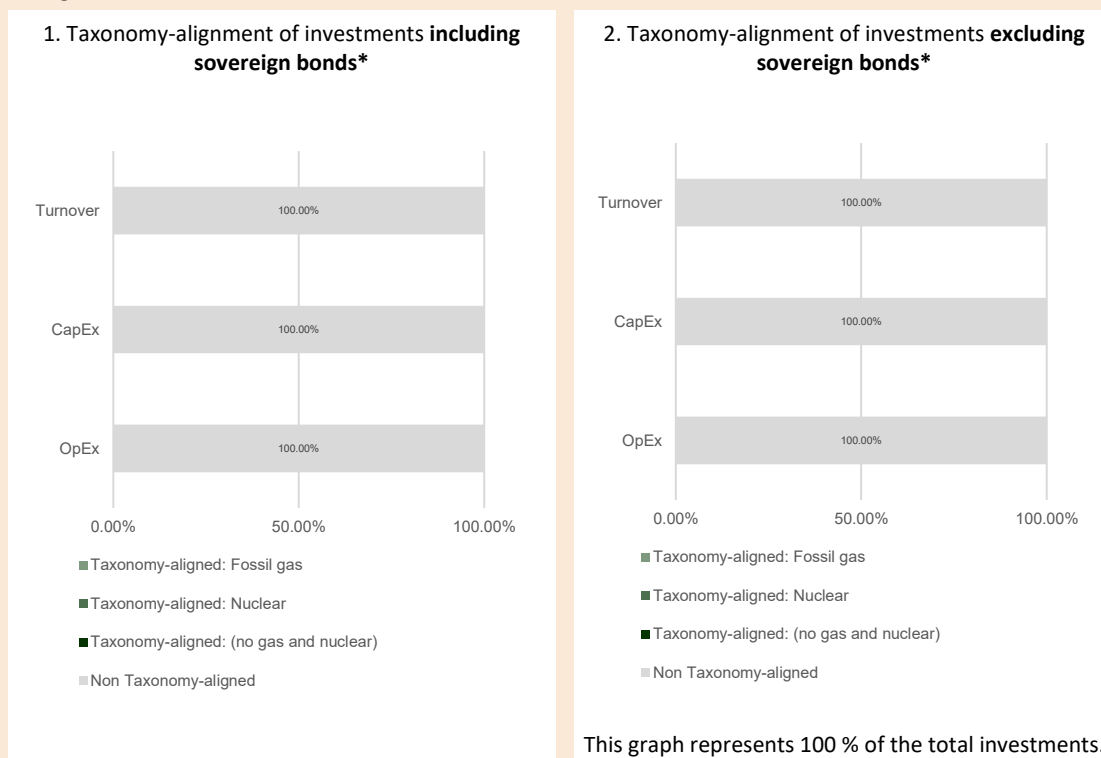
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The share of investments made in transitional and enabling activities was 0 %.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

The Sub-Fund did not make any sustainable investments.


 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

 **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Sub-Fund did not make any sustainable investments.

 **What was the share of socially sustainable investments?**

The Sub-Fund did not make any sustainable investments.

 **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The “Other” investments represented 0.99 % of the Sub-Fund’s Net Asset Value and consisted of:

- Cash and cash equivalent investments (0.99%), for liquidity management purposes.

Environmental or social safeguards were applied and assessed on all “other” assets except on (i) non single name derivatives, (ii) on UCITS and/or UCIs managed by other management company and (iii) on cash and cash equivalent investments described above.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The binding elements of the investment strategy used for the selection of the investments to attain the environmental and/or social characteristics promoted by this Sub-Fund have been monitored throughout the reporting period.



How did this financial product perform compared to the reference benchmark?

The Sub-Fund has not designated a reference benchmark to determine whether this Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.