

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

**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.

**Product Name:** Vontobel Fund – Global Corporate Bond

**Legal Entity Identifier:** 222100EB6D3KIX3FMQ70

## Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input type="checkbox"/> YES	<input type="radio"/> <input checked="" type="checkbox"/> NO
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ___%	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



### 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.

The Sub-Fund promoted environmental and social characteristics by investing in issuers that the Investment Manager considers well-prepared to handle financially material environmental and/or social challenges, selected based on the Investment Manager’s ESG framework. The Sub-Fund adhered to its exclusion criteria, maintaining no exposure (0.00%) to corporate issuers deriving a non-negligible part of their revenues from excluded products or activities. The Sub-Fund invested 36.43% of its portfolio in securities of corporate issuers assessed as performing well in pre-defined climate change-related indicators, 30.33% in corporate issuers on their way to performing well in these indicators, and 15.88% in corporate issuers where potential for improvement has been identified, based on the Investment Manager’s analysis. Additionally, the Sub-Fund had no exposure (0.00%) to issuers in violation of certain global norms and standards promoted by the Sub-Fund or issuers exposed to critical controversies. The Sub-Fund’s weighted average UN Global Compact profile was 93.25, compared to the investment universe (global investment-grade corporate debt market) average of 88.47. Furthermore, 82.64% of the securities in the Sub-Fund’s portfolio were covered by ESG analysis conducted by the Investment Manager.

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 investments in securities of corporate issuers that, in respect to the pre-defined climate change related indicators (i.e. greenhouse gas intensity, carbon reduction path, exposure to fossil fuel), (i) perform well, or (ii) are on their way to perform well in these indicators, or (iii) where potential for improvement has been identified, based on the Investment Manager's analysis	(i): 36.43% (ii): 30.33% (iii): 15.88%	
Percentage of investments in issuers that are in violation of certain global norms and standards promoted by the Sub-Fund or that are exposed to critical controversies (unless a positive outlook has been identified). Such controversies may be related to environmental, social or governance issues	0%	
Sub-Fund's weighted average UN Global Compact profile, compared to the investment universe (i.e. global investment grade corporate debt market)	Sub-Fund: 93.25 Universe: 88.47	
Percentage of securities covered by ESG analysis	82.64%	

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

Financial year of the Fund ending on 31 August	2025	2024	2023
Sustainability Indicators	Value	Value	Value
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%	0%	0%
Percentage of investments in securities of corporate issuers that, in respect to the pre-defined climate change related indicators (i.e. greenhouse gas intensity, carbon reduction path, exposure to fossil fuel), (i) perform well, or (ii) are on their way to perform well in these indicators, or (iii) where potential for improvement has been identified, based on the Investment Manager's analysis	(i): 36.43% (ii): 30.33% (iii): 15.88%	(i): 39.45% (ii): 12.92% (iii): 32.85%	(i): 57.32% (ii): 11.92% (iii): 12.70%
Percentage of investments in issuers that are in violation of certain global norms and standards promoted by the Sub-Fund or that are exposed to critical controversies (unless a positive outlook has been identified). Such controversies may be related to environmental, social or governance issues	0%	0%	0%
Sub-Fund's weighted average UN Global Compact profile, compared to the investment universe (i.e. global investment grade corporate debt market)	Sub-Fund: 93.25 Universe: 88.47	Sub-Fund: 94.37 Universe: 83.83	Sub-Fund: 92.5 Universe: 82.5

Percentage of securities covered by ESG analysis	82.64%	92.60%	Exclusions: 100% Controversies and UNGC: 99.8% Screening: 97%
Percentage of investments in securities of sovereign issuers with substantial UN or international sanctions *	N/A	0%	0%

\*Indicator deleted as covered by the Investment Manager's Exclusion Framework.

- **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	1	Scope 1 GHG emissions
1	1	Scope 2 GHG emissions
1	1	Total GHG emissions (Scope 1 and 2)
1	2	Carbon footprint
1	3	GHG intensity of investee companies
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	6	Energy consumption intensity per high impact climate sector NACE A-H and L
1	7	Activities negatively affecting biodiversity-sensitive areas
1	8	Emissions to water
1	9	Hazardous waste and radioactive waste ratio
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
1	16	Number of investee countries subject to social violations
1	16	Percentage of investee countries subject to social violations

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
CVS HEALTH CORP	Healthcare services	0.87	UNITED STATES OF AMERICA (THE)
AVOLON HOLDINGS FNDG LTD	Air transport	0.79	IRELAND
CENTERPOINT ENERGY RES	Utilities	0.75	UNITED STATES OF AMERICA (THE)
PLAINS ALL AMER PIPELINE	Pipeline transport	0.73	UNITED STATES OF AMERICA (THE)
VODAFONE GROUP PLC	Telecommunications	0.73	UNITED KINGDOM
MIZUHO FINANCIAL GROUP	Financial service activities	0.71	JAPAN

**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: 01/09/2024-31/08/2025

CITIGROUP INC	Banking	0.70	UNITED STATES OF AMERICA (THE)
AEROPORTI DI ROMA SPA	Air transport	0.69	ITALY
MOLSON COORS BEVERAGE	Beverages	0.68	UNITED STATES OF AMERICA (THE)
DELL INT LLC / EMC CORP	IT services	0.66	UNITED STATES OF AMERICA (THE)
HCA INC	Hospitals	0.65	UNITED STATES OF AMERICA (THE)
CENCOSUD SA	Retail sale in non-specialised stores	0.62	CHILE
SOCIETE GENERALE	Banking	0.62	FRANCE
STATE BANK INDIA/LONDON	Banking	0.62	UNITED KINGDOM
MORGAN STANLEY	Financial services	0.60	UNITED STATES OF AMERICA (THE)

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 of the financial year.

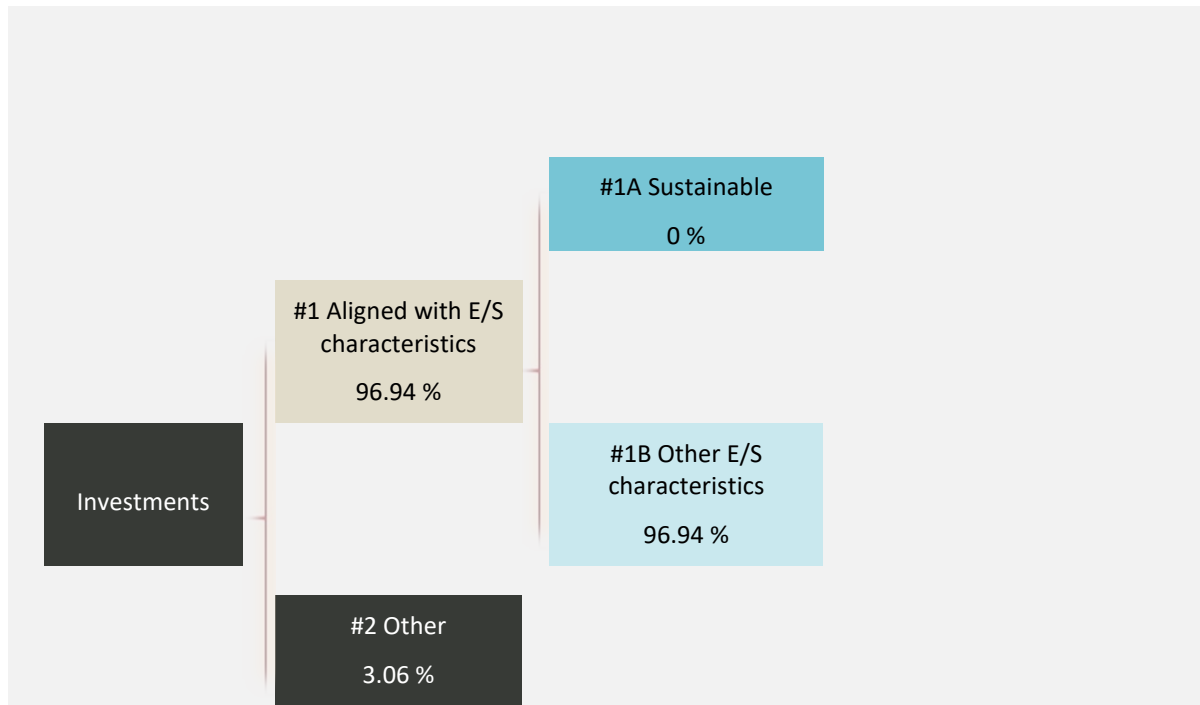


## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 96.94% (assets aligned with environmental and social characteristics).

### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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 (%)
Financial and insurance activities	Banking	27.06
Electricity, gas, steam and air conditioning supply	Utilities	7.34
Information and communication	Telecommunications	6.27
Financial and insurance activities	Financial service activities	4.63
Financial and insurance activities	Financial service	4.23
Transportation and storage	Air transport	3.23

Human health and social work activities	Healthcare services	2.49
Transportation and storage	Pipeline transport	2.30
Financial and insurance activities	Insurance	2.10
Mining and quarrying	Oil & gas	1.66
Human health and social work activities	Hospitals	1.63
Manufacturing	Pharmaceuticals	1.30
Manufacturing	Beverages	1.30
Real estate activities	Real estate activities	1.26
Electricity, gas, steam and air conditioning supply	Electricity supply	1.23
Manufacturing	Automotive	1.11
Wholesale and retail trade	Retail	1.11
Mining and quarrying	Mining of metal ores	1.04
Information and communication	Telecom	1.00
total of remaining sectors with a proportion < 1.0%		25.01

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

14.18% 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?<sup>1</sup>

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

<sup>1</sup> 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.

yet available and among others have greenhouse gas emission levels corresponding to the best performance.

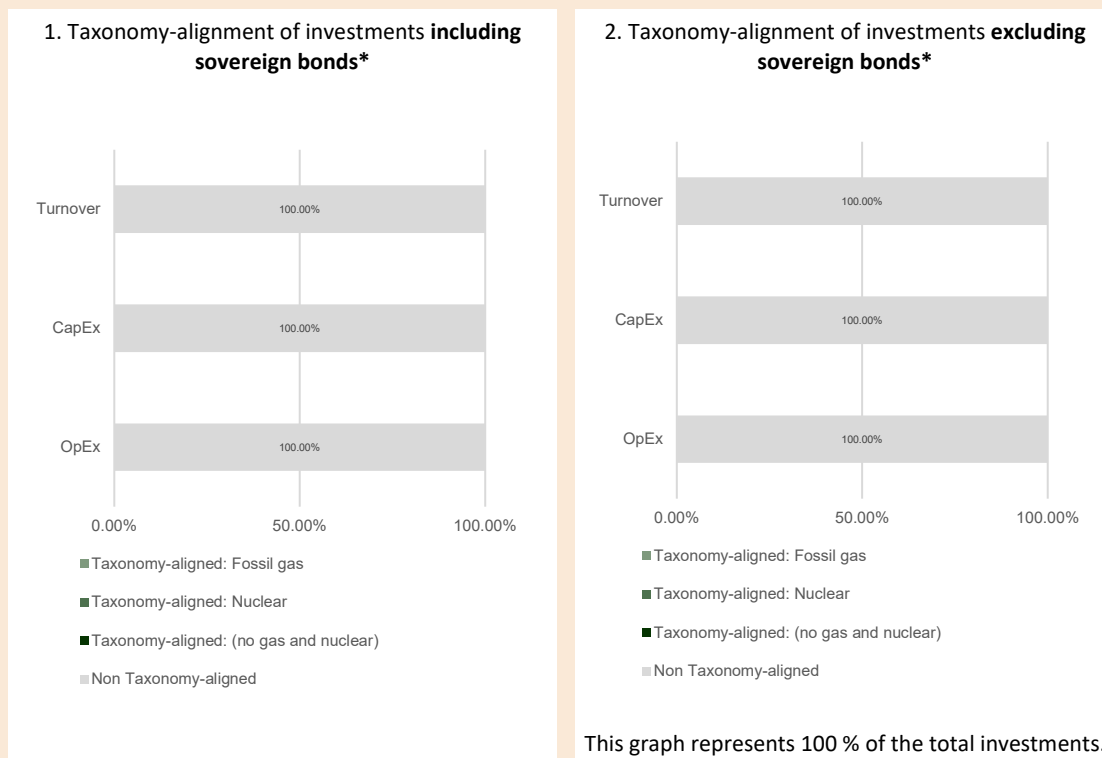
Taxonomy-aligned activities are expressed as a share of:

- **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 3.06% of the Sub-Fund’s Net Asset Value and consisted of:

- Cash and cash equivalent investments (2.53%), for liquidity management purposes.
- Investments not covered by ESG research (0.53%) for diversification purposes, environmental and social safeguards applied.

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.