

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

Product Name: Vontobel Fund II – Megatrends

Legal Entity Identifier: 222100SVUS66GC1A1071

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 financial product were met at all times, such as defined exclusions of products and/or activities of companies, minimum MSCI ESG rating of B, no violation of global norms and standards and minimum 90% covered by ESG analysis.

The financial product 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%	
Percentage of investments in securities of corporate issuers that pass the minimum MSCI ESG rating that has been set for this Sub-Fund (set at B)	98%	
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 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%	
Percentage of securities covered by ESG analysis	98%	

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

Financial year of the Fund ending on 31 March	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 pass the minimum MSCI ESG rating that has been set for this Sub-Fund (set at B)	98%	97.9%	99.1%
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 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%	0%	0%
Percentage of securities covered by ESG analysis	98%	97.9%	99.1%

- **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	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

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.

No investment was identified as having a critical and poorly managed impact in one of the considered principal adverse impacts areas.

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.



What were the top investments of this financial product?

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

Largest investments	Sector	% Assets	Country
NVIDIA CORP.	Manufacture of computer, electronic and optical products	2.85	United States
MICROSOFT CORP	Software publishing	2.07	United States
AMAZON COM INC	Retail trade not in stores, stalls or markets	1.90	United States
ALPHABET INC -A-	Computer programming, consultancy and related activities	1.73	United States
APPLE INC	Retail sale of information and communication equipment in specialised stores	1.27	United States
TAIWAN SEMICONDUCTOR	Manufacture of computer, electronic and optical products	1.25	Taiwan
BROADCOM INC	Sea and coastal freight water transport	1.08	United States
UBER TECH --- REGISTERED SHS	Manufacture of computer, electronic and optical products	0.95	United States
TESLA INC	Manufacture of motor vehicles, trailers and semi-trailers	0.87	United States
ASML HOLDING NV	Activities of head offices	0.85	Netherlands
ALIBABA GROUP HOLDING LTD	Activities of head offices	0.83	Cayman Islands
JPMORGAN CHASE & CO	Software publishing	0.82	United States
SAMSUNG ELECTRONICS CO LTD	Manufacture of computer, electronic and optical products	0.81	Korea, Republic Of
INTUITIVE SURGICAL INC	Other manufacturing	0.80	United States
SERVICENOW INC	Computer programming, consultancy and related activities	0.78	United States

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.

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01/04/2024-31/03/2025

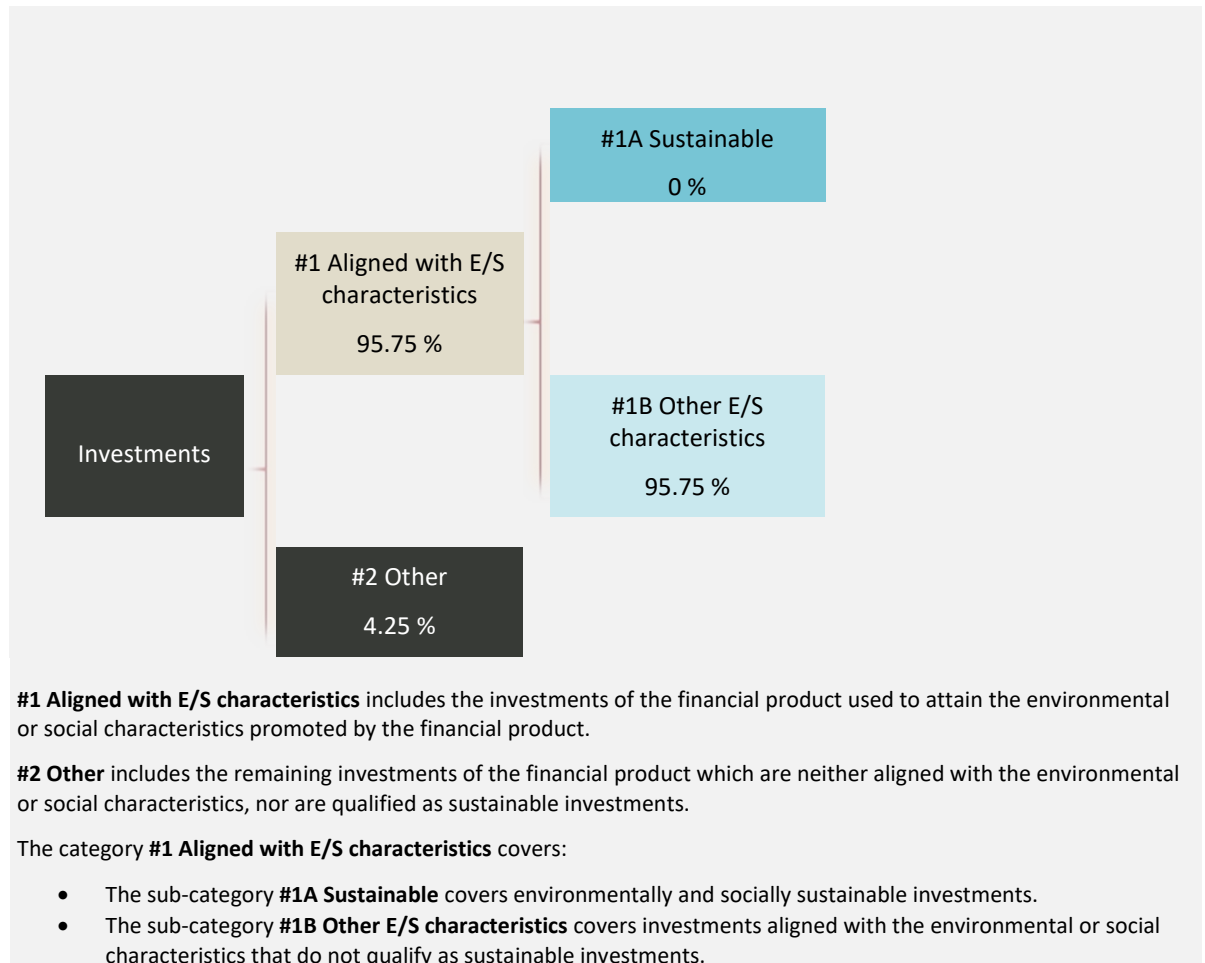


What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 95.75% (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 (%)
Manufacturing	Manufacture of computer, electronic and optical products	17.02
Professional, scientific and technical activities	Activities of head offices	12.28
Information and communication	Software publishing	7.76
Manufacturing	Manufacture of machinery and equipment n.e.c.	6.25
Information and communication	Computer programming, consultancy and related activities	5.36

Manufacturing	Other manufacturing	3.91
Manufacturing	Manufacture of electrical equipment	3.63
Financial and insurance activities	Activities auxiliary to financial services, except insurance and pension funding	2.83
Manufacturing	Manufacture of chemicals and chemical products	2.58
Retail trade, except of motor vehicles and motorcycles	Retail trade not in stores, stalls or markets	2.48
Manufacturing	Manufacture of basic pharmaceutical products and pharmaceutical preparations	2.22
Information and communication	Wireless telecommunications activities	2.10
Transportation and storage	Sea and coastal freight water transport	1.32
Retail trade, except of motor vehicles and motorcycles	Retail sale of information and communication equipment in specialized stores	1.27
Electricity, gas, steam and air conditioning supply	Electric power generation, transmission and distribution	1.04
Financial and insurance activities	Monetary intermediation	1.00
total of remaining sectors with a proportion < 1.0%		26.93

The portfolio proportions of investments presented above are an average over the reference period.

4.07% 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. Additionally, the Sub-Fund might invest in bonds labeled as green, social, or sustainability bonds. These bonds typically fund projects unrelated to non-renewable energy, even if the companies issuing them can be active in sectors with potential links to non-renewable energy sources.



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

Not applicable.

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

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.

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.

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.



● **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?**

Percentage of investments aligned with EU Taxonomy		
2025	2024	2023
0	0	0

 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 share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 0 % for this Sub-Fund.

What was the share of socially sustainable investments?

The Sub-Fund invested 0 % in sustainable investments with a social objective.

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

The “Other” investments represented 4.25 % of the Sub-Fund’s Net Asset Value and consisted of:

- Stocks not rated by MSCI ESG (2.04%)
- Cash for Liquidity management purposes (2.21%)

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 financial product 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.