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 II – Global Small & Mid-Cap Opportunities

Legal Entity Identifier: 222100SVUS66GC1A1O71

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ YES	☒ NO
☐ It made **sustainable investments with an environmental objective:** ___%	☐ 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
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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

The Sub-Fund was renamed Vontobel Fund II – Global Small & Mid-Cap Opportunities following a change in its investment strategy, effective as from 28 January 2026.

As part of this change, the Sub-Fund refocused its investments by shifting from a broad universe of companies of all sizes, previously selected based on their exposure to global megatrends, to a targeted approach concentrating on small- and medium-sized companies (small-/mid-cap) worldwide. 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.

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%	For excluded products and / or activities please refer to the Sustainability Related Disclosures
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)	91.35%	
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%	

… And compared to previous periods?

Financial year of the Fund ending on 31 March	2026	2025	2024	2023
Sustainability Indicators	Value	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%	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)	91.35%	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%	0%
Percentage of securities covered by ESG analysis *	N/A	98%	97.9%	99.1%

* 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?

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 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 production
1	14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
1	10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
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 list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/04/2025-31/03/2026

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

Largest investments	Sector	% Assets	Country
NVIDIA CORP COMMON STOCK USD.001	Information and communication	3.00	United States
MICROSOFT CORP COMMON STOCK USD.00000625	Information and communication	2.07	United States
AMAZON.COM INC COMMON STOCK USD.01	Information and communication	1.93	United States
ALPHABET INC CL A COMMON STOCK USD.001	Information and communication	1.91	United States
BROADCOM INC COMMON STOCK	Information and communication	1.90	United States

TAIWAN SEMICONDUCTOR MANUFAC COMMON STOCK TWD10.0	Manufacturing	1.60	Taiwan
APPLE INC COMMON STOCK USD.00001	Information and communication	1.49	United States
JPMORGAN CHASE + CO COMMON STOCK USD1.0	Financial and insurance activities	0.80	United States
QUANTA SERVICES INC COMMON STOCK USD.00001	Construction	0.78	United States
VENTAS INC REIT USD.25	Real estate activities	0.77	United States
EXPAND ENERGY CORP COMMON STOCK USD.01	Mining and quarrying	0.73	United States
ALIBABA GROUP HOLDING LTD COMMON STOCK USD.000003125	Information and communication	0.73	Hong Kong
GOLDMAN SACHS GROUP INC COMMON STOCK USD.01	Financial and insurance activities	0.72	United States
WALMART INC COMMON STOCK USD.1	Wholesale and retail trade; repair of motor vehicles and motorcycles	0.69	United States
FAST RETAILING CO LTD COMMON STOCK	Wholesale and retail trade; repair of motor vehicles and motorcycles	0.67	Japan

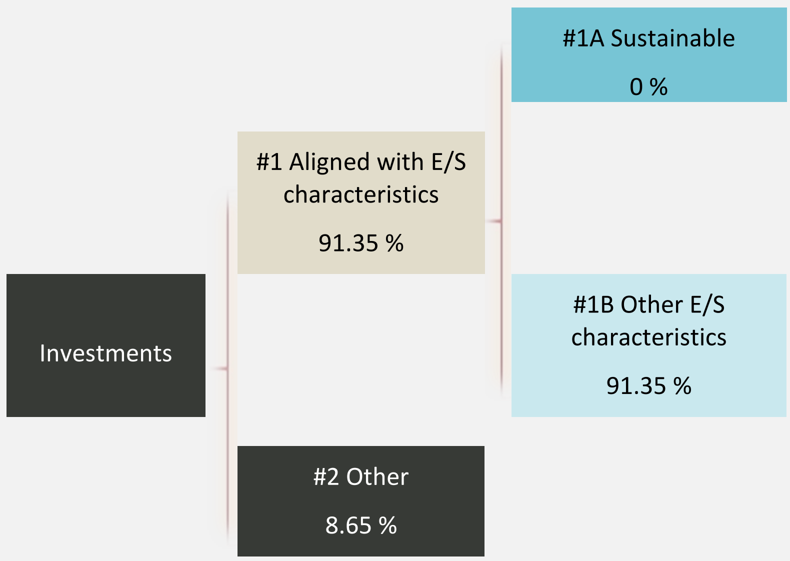
The portfolio proportions of investments presented above are an average over the reference period, based on the Sub-Fund's holdings at the quarter-ends of the financial year.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 91.35% (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 (%)
Information and communication	Computer programming, consultancy and related activities	17.92
Manufacturing	Manufacture of computer, electronic and optical products	5.52
Manufacturing	Manufacture of machinery and equipment n.e.c.	4.58
Manufacturing	Manufacture of electrical equipment	4.07
Electricity, gas, steam and air conditioning supply	Electric power generation, transmission and distribution	3.22

Manufacturing	Manufacture of basic pharmaceutical products and pharmaceutical preparations	3.02
Financial and insurance activities	Financial service activities, except insurance and pension funding	2.86
Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale trade, except of motor vehicles and motorcycles	2.61
Water supply; sewerage, waste management and remediation activities	Water collection, treatment and supply	2.43
Manufacturing	Manufacture of medical and dental instruments and supplies	2.31
Mining and quarrying	Extraction of crude petroleum	2.25
Information and communication	Data processing, hosting and related activities	2.24
Mining and quarrying	Mining of metal ores	2.24
Manufacturing	Manufacture of instruments and appliances for measuring, testing and navigation	2.15
Manufacturing	Manufacture of motor vehicles, trailers and semi-trailers	2.13
Real estate activities	Renting and operating of own or leased real estate	2.11
Information and communication	Retail sale via mail order houses or via Internet	1.93
Information and communication	Manufacture of electronic components	1.90
Construction	Construction of buildings	1.53
Manufacturing	Manufacture of food products	1.47
Manufacturing	Manufacture of electronic components	1.41
Manufacturing	Manufacture of fabricated metal products, except machinery and equipment	1.36
Financial and insurance activities	Activities auxiliary to financial services and insurance activities	1.35
Information and communication	Telecommunications	1.31
Information and communication	Web portals	1.30
Manufacturing	Manufacture of chemicals and chemical products	1.28
Manufacturing	Manufacture of pharmaceutical preparations	1.19
Construction	Construction of utility projects	1.16
Financial and insurance activities	Other monetary intermediation	1.15
Manufacturing	Manufacture of paper and paper products	1.05
Total of remaining sub-sectors with a proportion < 1.00%		17.56

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

10.46% of the total value of investments (NAV) were in companies involved in sectors that could be connected to nonrenewable 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 nonrenewable 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 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.

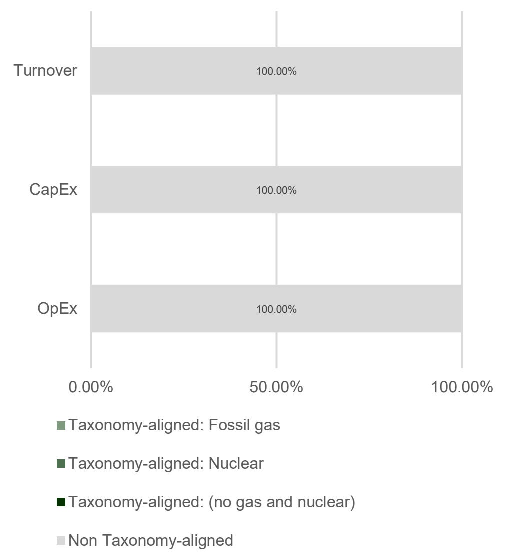
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left-hand margin. The full criteria for fossil gas 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:

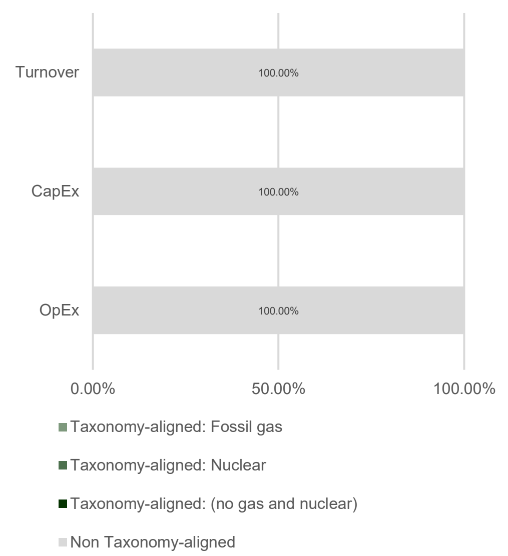
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100 % of the total investments.

** 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?

Percentage of investments aligned with EU Taxonomy			
2026	2025	2024	2023
0	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 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 8.65 % of the Sub-Fund's Net Asset Value and consisted of:

- Stocks not rated by MSCI ESG (5.51%)

- Cash for Liquidity management purposes (3.14%)

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?

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

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.