

Product name: Private Suite - Vontobel Equity Global Impact

Legal entity identifier 549300ZTNGXQ48HUXS18

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> X Yes	<input type="radio"/> <input type="radio"/> No
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 54.60%	<input type="checkbox"/> 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
<input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> It made sustainable investments with a social objective: 42.60%	<input type="checkbox"/> with a social objective
	<input type="checkbox"/> 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 was the sustainable investment objective of this financial product met?

The Sub-fund sustainable investment objective consisted in investing in issuers that contribute to pre-defined so called “Impact Pillars” through their products and services, based predetermined revenue thresholds and on the Investment Manager’s assessment using a proprietary impact score.

The Impact Pillars are: clean water, clean energy, sustainable cities, innovative industries & technology, good health & well-being, sustainable food & agriculture, responsible consumption and equal opportunities. The targeted companies provide products and services along the whole value chain, which are designed to tackle today’s pressing environmental and social problems i.e., environmental pollution, climate change, technological advances, population growth, urbanization and rising inequalities.

The Investment Manager aims to partially invest in companies that contribute, amongst other, to the following EU Taxonomy aligned objectives: climate change adaptation and transition to a circular economy.

The sustainable investment objective was pursued through the indicators listed in the section: "How did the sustainability indicators perform?".

Sustainability indicators measure how the sustainable objectives of this financial product are attained

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.

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

The Investment Manager's sustainability investment process consisted of detailed, systematic qualitative and quantitative analysis of a potential investee. The Investment Manager used the following sustainability indicators to measure the attainment of the Sub-fund's sustainable investment objective:

- Percentage of company's revenue derived from economic activities that contribute to at least one of the Impact Pillars (100%).
- Percentage of investments in sustainable investments, by Impact Pillars (100%).
- Investee companies Impact Strategy Score (as defined below).
- Percentage of investments in issuers with an ESG score below the minimum threshold set for this Sub-fund (0%).
- Percentage of investments in issuers involved in activities excluded by the Sub-fund (0%).
- Percentage of investments in issuers that are in violation with certain international norms and standards promoted by the Sub-fund or that are exposed to severe controversies (without positive outlook) (0%).

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

Not applicable, given that no prior periodic disclosure, as mandated by Regulation 2022/1288, has been presented.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

In order to ensure that the sustainable investments that Sub-fund intended to make did not cause significant harm to any environmental or social investment objective, the Sub-fund implemented a screening and exclusion approach as further described below, takes into account all the mandatory indicators for adverse impacts and ensures that the Sub-fund's investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below.

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

The Investment Manager took into account all the mandatory adverse impacts indicators of Table 1 of Annex 1 of Commission Delegated Regulation (EU)

2022/1288 (the "SFDR RTS") and any relevant additional indicators in Tables 2 and 3 of the SFDR RTS by applying the following process:

- The Investment Manager identified investments that were exposed to principal adverse impacts on sustainability factors against pre-determined thresholds based on in-house research; data sources include ESG data providers, news alerts, and the issuers themselves. Where no reliable third-party data is available, the Management Company may make reasonable estimates or assumptions.
- Where the Investment Manager identified an investment as critical in one of the considered principal adverse impacts areas by exceeding the pre-set threshold(s), and where no signs of improvement have been observed, an action was taken within a reasonable period of time. Action mechanisms include: exclusion, engagement, tilting.

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

The Sub-fund has a controversy monitoring process in place, that among others takes into account the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This process is based on third party data and may be complemented by the Investment Manager own ESG research capabilities.

The Sub-fund excludes issuers that are:

(i) in violation with the norms and standards (defined under the investment strategy section) promoted by the Sub-fund, 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, anticorruption, and anti-bribery matters.

(ii) involved in severe controversies.

Unless, in either case, the Investment Manager has not identified a positive outlook (i.e., through proactive response by the issuer, proportionate rectification measures already announced or taken, or through active ownership activities with reasonable promise of successful outcomes).



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

The Investment Manager identified investments that are exposed to principal adverse impacts on sustainability factors against pre-determined thresholds, based on in-house research; data sources include ESG data providers, news alerts, and the issuers themselves. Where no reliable third-party data is available, the Investment Manager may make reasonable estimates or assumptions.

Where the Investment Manager identifies an investment as critical in one of the considered principal adverse impacts areas by exceeding the pre-set threshold(s), and where no signs of improvement have been observed, an action must be taken within a reasonable period of time. Action mechanisms include: exclusion, engagement, use of voting rights, tilting.



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:

31/08/2023 - 31/08/2023

Largest Investments	Sector	% Assets	Country
SYNOPSIS INC	INFORMATION AND COMMUNICATION	2.81%	United States
UNITEDHEALTH GROUP INC	HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	2.78%	United States
LINDE PLC	PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	2.48%	Ireland
APPLIED MATERIALS INC	MANUFACTURING	2.32%	United States
NOVO NORDISK A/S-B	MANUFACTURING	2.22%	Denmark
DEERE & CO	MANUFACTURING	2.13%	United States
KIMBERLY-CLARK CORP	MANUFACTURING	2.12%	United States
ABBOTT LABORATORIES	MANUFACTURING	2.10%	United States
IQVIA HOLDINGS INC	PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	2.06%	United States
EAST JAPAN RAILWAY CO	TRANSPORTATION AND STORAGE	2.01%	Japan
CARRIER GLOBAL CORP	MANUFACTURING	2.00%	United States
ROPER TECHNOLOGIES INC	INFORMATION AND COMMUNICATION	2.00%	United States
THERMO FISHER SCIENTIFIC INC	MANUFACTURING	1.98%	United States
PAYPAL HOLDINGS INC	ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	1.97%	United States
DARLING INGREDIENTS INC	AGRICULTURE, FORESTRY AND FISHING	1.97%	United States



What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

● What was the asset allocation?

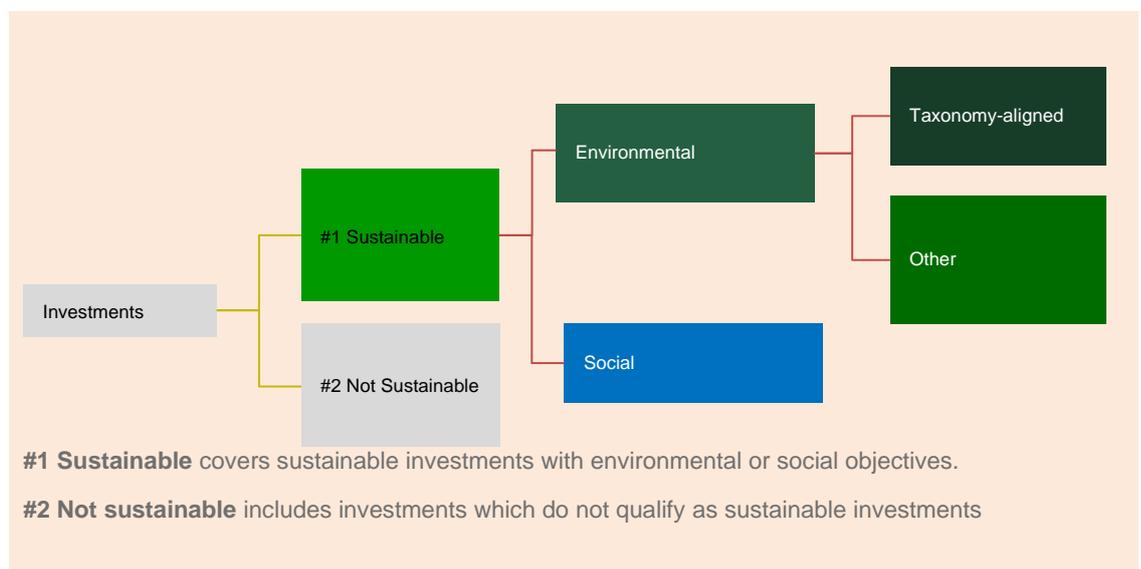
The Sub-fund is expected to invest at least 80% of its NAV in companies that qualify as sustainable investments (#1 Sustainable). As of 31/08/2023, the share of sustainable investments was equal to 97%.

The Sub-fund is expected to invest at least 20% of its NAV in sustainable investments with an environmental objective (Environmental), and at least 20% of its NAV in sustainable investment with social objective (Social).

As of 31/08/2023, the share of sustainable investments with environmental objective was equal to 54.6%, whereas the share of sustainable investments with social objectives was equal to 42.6%.

The Sub-fund is allowed to invest up to 20% of its NAV in cash, cash equivalents, and/or hedging instruments (#2 Not Sustainable). As of 31/08/2023, the share of investments included under the category #2 Not Sustainable was equal to 3%.

The ESG analysis coverage, based on the above-mentioned indicators (where relevant), was guaranteed for at least 100% of the Sub-fund's securities. The use of data might have been subject to methodological limits.



● In which economic sectors were the investments made?

Sector	Sub-sector	% Assets
MANUFACTURING	C	31.33%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	D	12.46%
INFORMATION AND COMMUNICATION	J	9.33%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	M	8.57%
FINANCIAL AND INSURANCE ACTIVITIES	K	8.04%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	N	5.27%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	E	4.04%
TRANSPORTATION AND STORAGE	H	3.98%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	Q	2.78%
AGRICULTURE, FORESTRY AND FISHING	A	2.67%
CONSTRUCTION	F	1.95%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	G	1.53%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	I	1.48%

REAL ESTATE ACTIVITIES	L	1.48%
EDUCATION	P	0.94%



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

As of 31/08/2023, the share of investments aligned with EU Taxonomy was equal to 5.63%, compared to the minimum threshold of 5%.

As the Sub-fund solely invested in investee companies, none of the investments consisted of sovereign exposures.

The Taxonomy alignment of the investment was calculated by turnover.

The information of the Taxonomy alignment was provided by a third-party data provider, augmented by information gathered by the Investment Manager through their proprietary research analysis.

The compliance with the EU Taxonomy was not subject to a review by auditors nor by third parties.

● **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

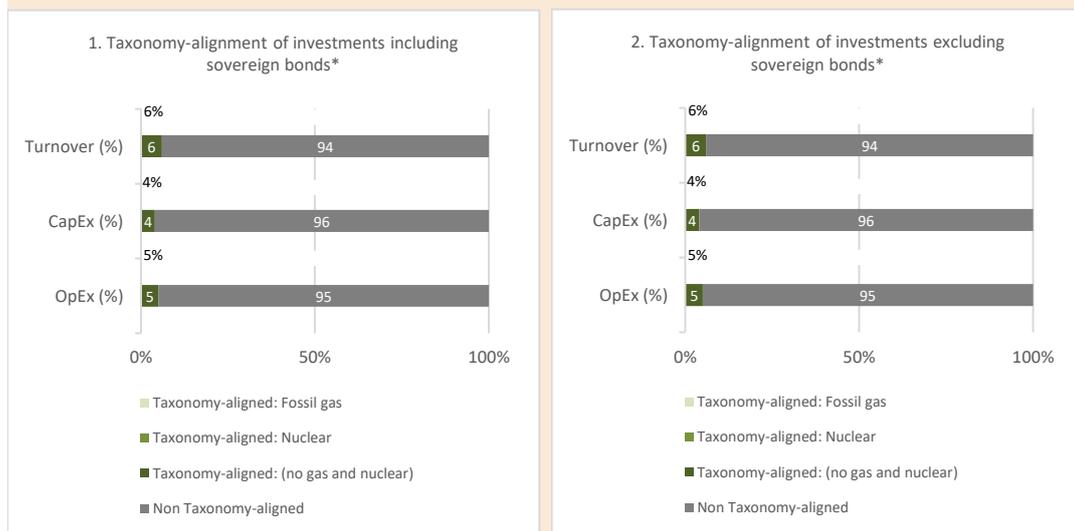
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that 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.



This graph represents 100.00 % of the total investment.

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

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.

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

The share of investments in enabling activities was 1.5%, compared to the minimum threshold of 1%.

The Sub-Fund did not make a commitment into investing in transitional activities.

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

Not applicable, given that no prior periodic disclosure, as mandated by Regulation 2022/1288, has been presented.



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, as of 31/08/23, invested 48.97 % of its investments in sustainable investments with environmental objectives that are not aligned with the EU Taxonomy, compared to the minimum threshold of 20%.



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

The Sub-fund, as of 31/08/23, invested 42.6% of its investments in sustainable investments with a social objective, compared to the minimum threshold of 20%.



● **What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

The Sub-fund might have held ancillary liquidity and use financial derivative instruments for the purpose of hedging. While these instruments were not expected to detrimentally affect the attainment of the Sub-fund’s sustainable investment objective, no minimum environmental or social safeguards are applied.



● **What actions have been taken to attain the sustainable investment objective during the reference period?**

- The Sub-fund made sustainable investments, as defined by article 2(17) SFDR in accordance with the Investment Manager’s methodology for selecting sustainable investments.
- Through the implementation of the process described above, the Sub-fund excluded at least 20% of the investment universe (global listed equity markets).
- The Sub-fund excluded issuers that derive a non-marginal part of their revenues from products/activities to those listed in the exclusion list.
- The Sub-fund excluded issuers in violation of UN Global Compact Principles, UN Conventions, OECD Guidelines for Multinational Enterprises unless a positive outlook is identified.
- The Sub-fund excluded issuers that are exposed to severe controversies unless a positive outlook is identified.
- The Sub-fund invested in issuers that have a positive Impact Strategy Score.
- The Sub-fund invested in issuers that derive at least 20% of their revenue from economic activities that contribute to at least one of the Impact Pillars.



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

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- ***How did the reference benchmark differ from a broad market index?***

Not applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Not applicable

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable

- ***How did this financial product perform compared with the broad market index?***

Not applicable.