

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product Name: Vontobel Fund - TwentyFour Sustainable Short Term Bond Income **Legal Entity Identifier:** 222100VI6EIIIFZY1V62

Sustainable investment objective

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.

Did this financial product have a sustainable investment objective?	
<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 75.65% <ul style="list-style-type: none"> <input type="checkbox"/> 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"/> 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 <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that 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 type="checkbox"/> with a social objective
<input checked="" type="checkbox"/> It made sustainable investments with a social objective: 6.36%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Sub-Fund was met.

The Sub-Fund met its sustainable investment objective of investing in securities of issuers that contribute towards the Paris Agreement’s goal to hold the increase in the global average temperature to below 2°C above pre-industrial levels by investing at least 80% in sustainable investments with the objectives of “climate change mitigation” and “climate change adaptation”. The Sub-Fund also invested in sustainable investments with a social objective, namely “empowerment”. Information on the sustainable investment objective is available in the Fund Sales Prospectus, in the Annex “Sustainable investment objective” to this Sub-Fund. Additionally, the Sub-Fund excluded certain economic activities that the investment manager determines are detrimental to society or the environment and are incompatible with the sustainable investment objective of the Sub-Fund.

As at the financial year-end 31 August 2025, the Sub-Fund had 82.01% of its net assets invested in sustainable investments.

The Sub-Fund has not designated a reference benchmark for the purpose of attaining the sustainable investment objective.

Sustainability indicators measure how the sustainable objectives of this 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 sustainable investments (SI) by investing in securities of corporate issuers that contribute to an environmental (“E”, climate change mitigation, climate change adaptation) objective or social (“S”, empowerment) objective	SI: 82.01% E: 75.65% S: 6.36%	
Percentage of investments in securities of corporate issuers that pass the minimum ESG score (set at 34 out of 100)	96.72%	
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.

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

Financial year of the Fund ending on 31 August	2025	2024	2023
Sustainability Indicators	Value	Value	Value
Percentage of sustainable investments (SI) by investing in securities of corporate issuers that contribute to an environmental (“E”, climate change mitigation, climate change adaptation) objective or social (“S”, empowerment) objective	SI: 82.01% E: 75.65% S: 6.36%	SI: 80.67% E: 77.20% S: 3.47%	N/A
Percentage of investments in securities of corporate issuers that pass the minimum ESG score (set at 34 out of 100)	96.72%	95.08%	96.17%
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%

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

In order to ensure that the sustainable investments of the Sub-Fund did not cause significant harm to any sustainable investment objective, the Sub-Fund took into account all the mandatory principal adverse impacts indicators and ensured that the Sub-Fund’s investments were 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?

For the sustainable investments that the Sub-Fund made, the Investment Manager took into account the adverse impacts on sustainability factors by applying the following process: The Investment Manager applied a process to identify the investments' exposure to principal adverse impacts on sustainability factors based on in-house research; data sources include ESG data providers, news alerts, and the issuers themselves. Where no reliable third-party data was available, the Investment Manager made reasonable estimates or assumptions.

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, which takes into account, among other things, 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’s own ESG research capabilities. The Sub-Fund excludes issuers that are (i) in violation of the norms and standards promoted by the Sub-Fund; (ii) involved in critical controversies. Unless, in either case, the Investment Manager has 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 considered the following adverse sustainability indicators for the Sub-Fund’s investment strategy:

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.

Table	Number	Principal Adverse Impact Indicator
1	1	Scope 1 GHG emissions
1	1	Scope 2 GHG emissions
1	1	Scope 3 GHG emissions
1	1	Total GHG emissions (Scope 1 and 2)
1	1	Total GHG emissions
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	11	Share of investments in investee companies without policies to monitor compliance with, or mechanisms to handle grievance/complaints in relation to the UNGC principles or OECD Guidelines for Multinational Enterprises
1	12	Unadjusted gender pay gap
1	13	Board gender diversity
1	14	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
1	15	GHG intensity of investee countries
1	16	Number of investee countries subject to social violations

1	16	Percentage of investee countries subject to social violations
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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
BUNDES OblIGATION	General public administration activities	4.92	GERMANY
US TREASURY N/B	General public administration activities	3.76	UNITED STATES OF AMERICA (THE)
BUNDES OblIGATION	General public administration activities	2.51	GERMANY
BUPA FINANCE PLC	Non-life insurance	1.61	UNITED KINGDOM
BNP PARIBAS	Other monetary intermediation	1.53	FRANCE
AXA SA	Life insurance	1.40	FRANCE
US TREASURY N/B	General public administration activities	1.33	UNITED STATES OF AMERICA (THE)
ING GROEP NV	Other monetary intermediation	1.30	NETHERLANDS (THE)
US TREASURY N/B	General public administration activities	1.29	UNITED STATES OF AMERICA (THE)
US TREASURY N/B	General public administration activities	1.28	UNITED STATES OF AMERICA (THE)
LLOYDS BANKING GROUP PLC	Other monetary intermediation	1.26	UNITED KINGDOM
AVIVA PLC	Life insurance	1.20	UNITED KINGDOM
VIRGIN MONEY UK PLC	Other monetary intermediation	1.09	UNITED KINGDOM
PHOENIX GRP HLD PLC	Life insurance	1.08	UNITED KINGDOM
NIE FINANCE PLC	Distribution of electricity	1.06	UNITED KINGDOM

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.

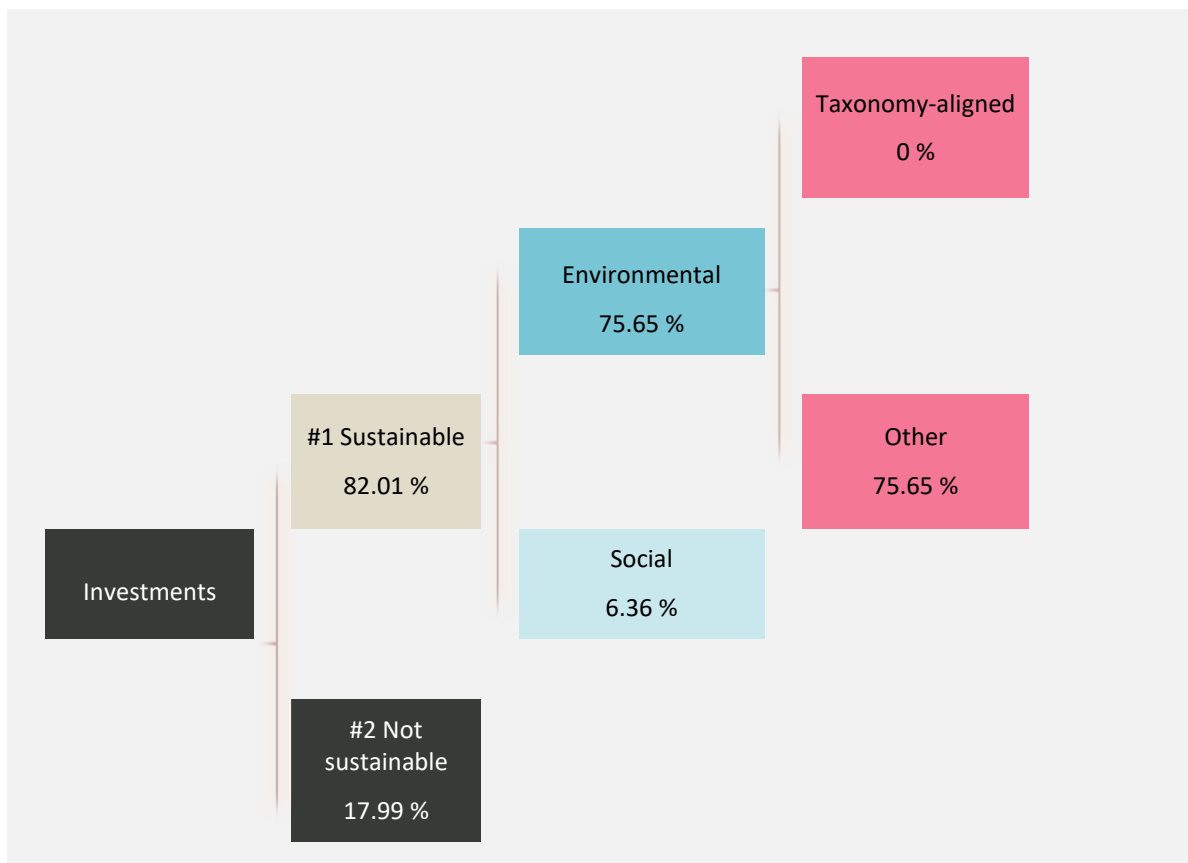


What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 82.01% (sustainable investments).

● What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Sustainable covers sustainable investments with environmental or social objectives

#2 Not sustainable includes investments which 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	Other monetary intermediation	30.45
Public administration and defence; compulsory social security	General public administration activities	15.54
Financial and insurance activities	Life insurance	10.90
Financial and insurance activities	Other credit granting	6.89
Electricity, gas, steam and air conditioning supply	Production of electricity	4.64
Information and communication	Wired telecommunications activities	4.12
Electricity, gas, steam and air conditioning supply	Transmission of electricity	3.93
Financial and insurance activities	Non-life insurance	3.58
Financial and insurance activities	Securitisation vehicles	3.50

Information and communication	Wireless telecommunications activities	3.21
Information and communication	Computer programming activities	2.20
Financial and insurance activities	Other financial service activities, except insurance and pension funding	1.70
Electricity, gas, steam and air conditioning supply	Distribution of electricity	1.68
Information and communication	Data processing, hosting and related activities	1.01
Water supply; sewerage, waste management and remediation activities	Water collection, treatment and supply	1.00
total of remaining sectors with a proportion < 1.0%		4.35

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.

11.18% 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?

None of the sustainable investments with an environmental objective were aligned with the EU Taxonomy.

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.

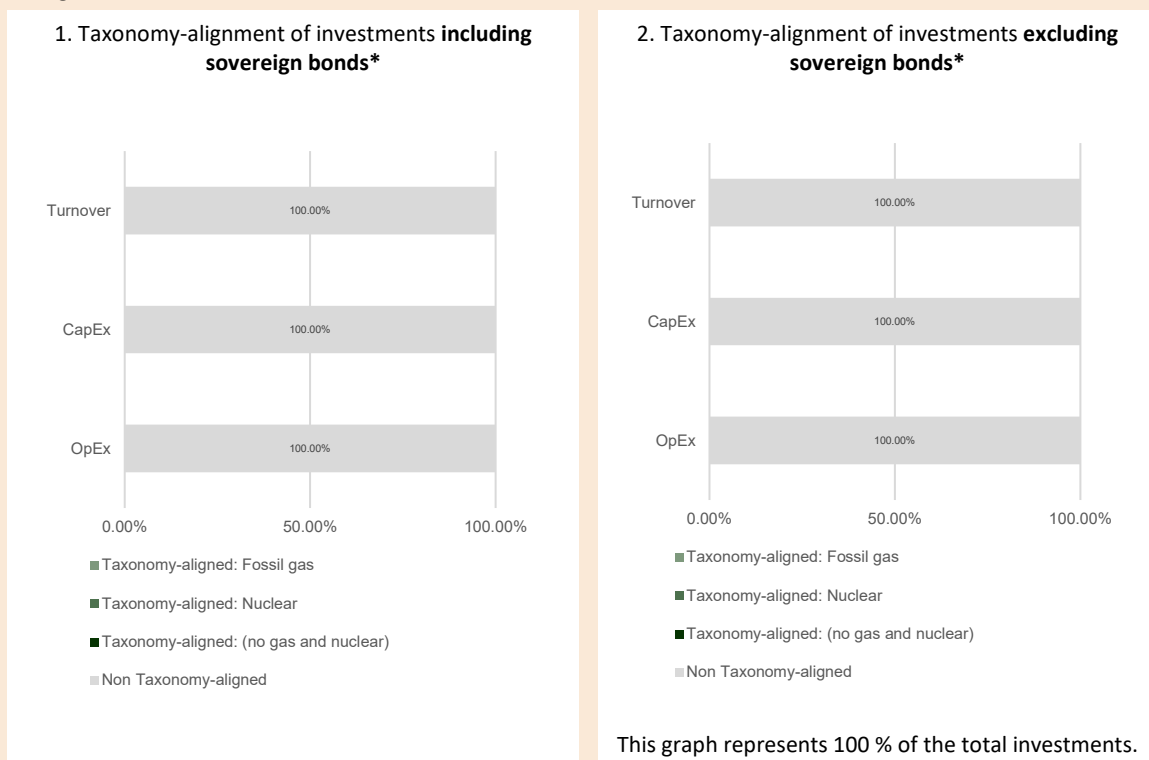
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

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 aligned with the EU Taxonomy compare with previous reference periods?**

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



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

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 75.65% for this Sub-Fund.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The investment manager did not make a commitment to investments under the reporting scope of the EU Taxonomy and did not have sufficient information to conclude an assessment on this.



What was the share of socially sustainable investments?

The Sub-Fund invested 6.36% in sustainable investments with a social objective.



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

The “Not sustainable” investments represented 17.99% of the Sub-Fund’s Net Asset Value and consisted of:

- Cash (3.28%) for liquidity management purposes
- sovereign bonds (14.71%)

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 attain the sustainable investment objective during the reference period?

The binding elements of the investment strategy used for the selection of sustainable investments have been monitored throughout the reporting period.



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

The Sub-Fund has not designated a reference benchmark for the purpose of attaining the sustainable investment objective.

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