Sustainability-related disclosures for Private Suite - Vontobel Equity Global Impact

This document provides you with a summary of sustainability-related information available on our website about this financial product. It is prepared in relation to Article 10 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088. The information disclosed is required by law to help you understand the sustainability characteristics and/or objectives and risks of this financial product.

Date of Publication: 13 December 2023

Legal entity identifier 549300ZTNGXQ48HUXS18

Summary	This Sub-fund has a sustainable investment objective.The Investment Manager identifies the sustainable investments according to SFDR on the basis of UN SDGs as described in more detail below in the section “Methodologies”.The Investment Manager identifies the sustainable investments according to SFDR on the basis of UN SDGs as described in more detail below in the section “Methodologies”.No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund.The Investment Manager’s sustainability investment process consists of detailed, systematic qualitative and quantitative analysis of a potential investee. The Investment Manager uses 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. • Percentage of investments in sustainable investments, by Impact Pillars. • 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. • Percentage of investments in issuers involved in activities excluded by the Sub-fund. • 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).The Investment Manager will assess investee companies’ good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance, by applying a severe controversies monitoring process. The Sub-fund excludes issuers that are: (i) in violation with the norms and standards promoted by the Sub-fund, or (ii) that are involved in severe controversies, including those related to governance matters. 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). Active ownership activities: The Sub-fund further intends to ensure good governance of the investee companies via active ownership. The Investment Manager puts best effort in engaging with regards to ESG policies and to promote sustainability awareness.The Sub-fund invests in issuers that contribute to the Impact Pillars through their products and services. The Impact Pillars are mapped to the UN Sustainable Development Goals (“SDGs”). In order to qualify for investment: • the investee companies must have a positive contribution to at least one of the Impact Pillars where the company must derive at least 20% of its revenues from economic activities that contribute to at least one of the Impact Pillars; • the investee companies must have a positive impact strategy score (“Impact Strategy Score”). The Investment Manager systematically assess the investee companies impact strategies, based on a qualitative scoring of six criteria (score from -3 to +3), reflecting the benefits linked to an investee company’s strategy, also relative to peers or similar industries. These six scores aggregate to an overall Impact Strategy Score for each company. Additionally, the Sub-fund applies the following approaches: 1. Screening approach: The Sub-fund invests in issuers that the Investment Manager considers as demonstrating a superior ESG score. Investee companies will be screened based on a minimum ESG score, which is provided by a third-party data provider. 2. Exclusion approach: The Sub-fund applies certain exclusion criteria with regards to products and activities related to: unconventional / controversial weapons, nuclear weapons, coal (extraction and power plants), unconventional oil and gas, nuclear energy, tobacco, adult entertainment, alcohol, gambling, animal testing, fur, palm oil. Such involvement is measured by the revenues an issuer derives from such activities. The Investment Manager considers that a company is involved in such activities when it derives a non-marginal part of its revenues from these activities. Exceptions may apply, if the company has a clear strategy to exit from these activities (e.g., through investments in other energy sources, strategy to decrease CO2 intensity). 3. Severe controversies monitoring: The Sub-fund promotes the adherence with certain international norms and standards, i.e., UN Global Compact, OECD guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, ILO guidelines, UN conventions, by excluding issuers that are: (i) in violation with these norms and standards, (ii) that are 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). The securities will be analyzed based on the binding elements prior to investment and monitored on a continuous basis. Each asset in the portfolio has their sustainability performance periodically revaluated using the above-described sustainability framework. If a company does not comply with the criteria described below, the Investment Manager divests from such a company within a time period to be determined by the Investment Manager without exceeding in principle three months after such breach was detected, considering prevailing market conditions and taking due account of the best interests of the shareholders. The Investment Manager

	may decide to further postpone the rectification of such a breach or decide to carry out the divestment in several instalments over a longer period of time in exceptional cases, provided this is considered to be in the best interests of the shareholders.The Sub-fund is expected to invest at least 80% of its NAV in companies that qualify as sustainable investments (#1 Sustainable). 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). The Sub-fund is allowed to invest up to 20% of its NAV in cash, cash equivalents, and/or hedging instruments (#2 Not Sustainable). The ESG analysis coverage, based on the above-mentioned indicators (where relevant), will be guaranteed for at least 100% of the Sub-fund's securities. The use of data may be subject to methodological limits.
No significant harm to the sustainable investment objective	In order to ensure that the sustainable investments that the Sub-Fund intends to make does not cause significant harm to any environmental or social investment objective, the Sub-Fund 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. The Investment Manager takes into account all the mandatory adverse impact indicators and any relevant additional adverse impact indicators by applying the following process (more details about the indicators considered can be found under the "Investment strategy" section): The Investment Manager identifies issuers that are exposed to principal adverse impacts on sustainability factors based on inhouse research; data sources include ESG data providers, news alerts, and the issuers themselves. When no reliable thirdparty data is available, the Investment Manager may make reasonable estimates or assumptions. Where the Investment Manager identifies an investment as having a critical and poorly managed impact in one of the considered principal adverse impacts areas, and where no signs of remedial action or improvement have been observed, an action by the Investment Manager must be taken. Action mechanisms may include: exclusion, active ownership, tilting. 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 SubFund excludes issuers that are (i) in violation with the norms and standards (defined under the investment strategy section) promoted by the Sub-Fund ; (ii) involved in severe 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).
Sustainable investment objective of the financial product	This Sub-fund has a sustainable investment objective. The Sub-fund is expected to invest at least 80% of its NAV in companies that qualify as sustainable investments . The Sub-fund is expected to invest at least 20% of its NAV in sustainable investments with an environmental objective and at least 20% of its NAV in sustainable investment with social objective. The Investment Manager commits to investing a minimum of 5% of the Sub-fund's NAV in sustainable investments with environmental objective Taxonomy-aligned investments. The Sub-fund sustainable investment objective consists in investing in issuers that contribute to pre-defined so called "Impact Pillars" through their products and services, based pre-determined 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. No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.
Investment strategy	The Sub-fund invests in issuers that contribute to the Impact Pillars through their products and services. The Impact Pillars are mapped to the UN Sustainable Development Goals ("SDGs"). In order to qualify for investment: • the investee companies must have a positive contribution to at least one of the Impact Pillars where the company must derive at least 20% of its revenues from economic activities that contribute to at least one of the Impact Pillars; • the investee companies must have a positive impact strategy score ("Impact Strategy Score"). The Investment Manager systematically assess the investee companies impact strategies, based on a qualitative scoring of six criteria (score from -3 to +3), reflecting the benefits linked to an investee company's strategy, also relative to peers or similar industries. These six scores aggregate to an overall Impact Strategy Score for each company. Additionally, the Sub-fund applies the following approaches: 1. Screening approach: The Sub-fund invests in issuers that the Investment Manager considers as demonstrating a superior ESG score. Investee companies will be screened based on a minimum ESG score, which is provided by a third-party data provider. 2. Exclusion approach: The Sub-fund applies certain exclusion criteria with regards to products and activities related to: unconventional / controversial weapons, nuclear weapons, coal (extraction and power plants), unconventional oil and gas, nuclear energy, tobacco, adult entertainment, alcohol, gambling, animal testing, fur, palm oil. Such involvement is measured by the revenues an issuer derives from such activities. The Investment Manager considers that a company is involved in such activities when it derives a non-marginal part of its revenues from these activities. Exceptions may apply, if the company has a clear strategy to exit from these activities (e.g., through investments in other energy sources, strategy to decrease CO2 intensity). 3. Severe controversies monitoring:

	The Sub-fund promotes the adherence with certain international norms and standards, i.e., UN Global Compact, OECD guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, ILO guidelines, UN conventions, by excluding issuers that are: (i) in violation with these norms and standards, (ii) that are 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). The securities will be analyzed based on the binding elements prior to investment and monitored on a continuous basis. Each asset in the portfolio has their sustainability performance periodically revaluated using the above-described sustainability framework. If a company does not comply with the criteria described below, the Investment Manager divests from such a company within a time period to be determined by the Investment Manager without exceeding in principle three months after such breach was detected, considering prevailing market conditions and taking due account of the best interests of the shareholders. The Investment Manager may decide to further postpone the rectification of such a breach or decide to carry out the divestment in several instalments over a longer period of time in exceptional cases, provided this is considered to be in the best interests of the shareholders.The Sub-fund is expected to invest at least 80% of its NAV in companies that qualify as sustainable investments (#1 Sustainable). 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). The Sub-fund is allowed to invest up to 20% of its NAV in cash, cash equivalents, and/or hedging instruments (#2 Not Sustainable). The ESG analysis coverage, based on the above-mentioned indicators (where relevant), will be guaranteed for at least 100% of the Sub-fund's securities. The use of data may be subject to methodological limits.
Proportion of investments	The Sub-fund is expected to invest at least 80% of its NAV in companies that qualify as sustainable investments (#1 Sustainable). 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). Under "#1 Sustainable", the Sub-Fund will partially invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The Sub-Fund intends to partially invest in sustainable investments with an environmental objective as defined by the EU Taxonomy. These objectives are: "climate change mitigation", "climate change adaptation", "transition to a circulareconomy". It is expected that at least 5% of the Sub-Fund's investments will be considered as aligned with the EU Taxonomy. This percentage reflects the contribution to the objectives "climate change mitigation" and "climate change adaptation". At the date of the Sales Prospectus, the EU Taxonomy technical screening criteria are available only for the objectives "climate change mitigation" and "climate change adaptation". As the Sub-Fund will solely invest in investee companies, none of the investments will consist of sovereign exposures. The Taxonomy alignment of the investment is calculated by turnover. In order to calculate and monitor the EU Taxonomy alignment of the Sub-Fund, the Investment Manager will use data reported by the investee companies themselves. Where investee companies do not report such data, the Investment Manager will use equivalent information obtained directly from investee companies and/or from third party data providers. The compliance with the criteria for environmentally sustainable economic activities will not be subject to an assurance provided by one or more auditors or a review by one or more third parties. The Sub-fund is allowed to invest up to 20% of its NAV in cash, cash equivalents, and/or hedging instruments (#2 Not Sustainable). Under "#2 Other", the Sub-Fund may hold ancillary liquidity and use financial derivative instruments for the purpose of hedging. While these instruments are not expected to detrimentally affect the attainment of the Sub-Fund's sustainable investment objective, no minimum environmental or social safeguards are applied. The ESG analysis coverage, based on the above-mentioned indicators (where relevant), will be guaranteed for at least 100% of the Sub-fund's securities. The use of data may be subject to methodological limits.
Monitoring of sustainable investment objective	The attainment of the sustainable investment objective is measured through the following list of sustainability indicators: – Percentage of investments in securities of corporate issuers that derive more than 20% of their revenues from economic activities that contribute to at least one of the Impact Pillars (based on a proprietary methodology) – Percentage of investments in securities of corporate issuers that have a positive Impact Strategy score (based on a proprietary methodology) – 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 (excluded products and/or activities are indicated under the investment strategy section) – Percentage of investments in securities of corporate issuers that pass the minimum MSCI ESG score that has been set for this Sub-Fund (ESG score of B) – Percentage of investments in securities of issuers that are in violation with certain international norms and standards promoted by the Sub-Fund or that are exposed to severe controversies (unless a positive outlook has been identified). Such controversies may be related to environmental, social or governance issues – Percentage of securities covered by ESG analysis 8/12 Vontobel Asset Management / Sustainability Related Disclosures / January 2023 Vontobel The information used for the implementation of the ESG framework, and consequently the attainment of the sustainable investment objective, are reviewed on a regular basis. If a security does not comply with the binding criteria described above, the Investment Manager divests from such an issuer within a time period to be determined by the Investment Manager without exceeding in principle three months after such breach was detected, considering prevailing market conditions, and taking due account of the best interests of the shareholders. The Board of Directors or the Management Company of Vontobel

	Fund may decide to further postpone the rectification of such a breach or decide to carry out the divestment in several instalments over a longer period of time in exceptional cases, provided this is considered to be in the best interests of the shareholders. Compliance with the binding elements applied by this Sub-Fund is monitored by the investment teams. For the elements that are in scope of the Sub-Fund’s investment guidelines and subject to investment controls, the internal Investment Control unit has post-trade checks mechanisms in place. The independent Investment Control team conducts a daily post-trade review of portfolios using our portfolio management system. Should Investment Control and the respective portfolio manager fail to agree whether a breach has actually occurred (e.g. in case of a different interpretation of regulatory investment restrictions), Compliance analyses the cash and then informs Investment Control of its assessment, which then follows up accordingly. The pre- and post-trade checks are parametrized either based on data retained directly from third-party ESG data provider or from the Investment Manager directly, especially where the followed approaches are based on proprietary methodologies of the Investment Manager. For documented ESG processes and controls, first line of defence controls are confirmed and self-assessed annually by the business owners via the Operation Risk and Control Self-Assessment (RCSA) process. The RCSA process is a systematic and regular business process aimed at reviewing specific inherent operational risks that Asset Management investments are ex-posed to, as well as an assessment of the control environment that is in place to mitigate those risks. Second line functions like Compliance carry out spot checks on some first line of defence controls.
Methodologies	Impact Pillars contribution: – Each investment case details the relevance of the investee companies’ business activities, and a purity factor is defined based on the revenues generated with products and services that contribute to at least one of the defined impact pillars. Revenue segment reporting of investee companies is used for this purity assessment and a minimum of 20 percent revenue contribution from the impactful activities is required. Typically, the purity factor of our portfolio holdings is above 50 percent. The purity factor calculation is reviewed at least annually. The Investment Manager also includes a structured assessment and documentation of each investee company’s strategy relevant to their impactful businesses and services. This assessment is translated in an “Impact Strategy score”. In order to qualify for investment, the investee companies must have been assigned a positive Impact Strategy score. The Investment Manager systematically assess the investee companies impact strategies, based on a qualitative scoring of six criteria (score from -3 to +3), reflecting the benefits linked to an investee company’s strategy, also relative to peers or similar industries, which are aggregated with equal weights to an overall impact strategy score for each company. The six criteria are the following: 1. Management strategy: commitment to expand impactful activities possibly combined with reduction of critical ones 2. Internal drivers for impactful products & services: Capex allocation, R&D budget or acquisitions willserve as indicators 3. External drivers for impactful products & services: growth potential of end-market and possibly achievable profitability drives the score 4. Measuring and reporting key performance indicators on impact achievements: what gets measured gets managed, often a driver for improvements in management and culture 5. Potential risks related to impactful activities: such as policy or regulatory changes, customer preferences, technology risks or hurdles, competitor 6. Potential risks related to non-impactful activities: regulatory requirements or emission limits may lead to increasing costs, stranded assets or legacy liabilities Exclusion approach: The Investment Manager retains data from third party data provider in order to analyze an issuer’s exposure to activities excluded by the Sub-Fund, based on pre-defined thresholds. In order to qualify for initial investment, the issuer must not breach any of these exclusion criteria. Screening: The Sub-Fund invests in securities of corporate issuers that pass the minimum ESG rating, which is provided by a third-party ESG data provider selected by the Investment Manager, namely MSCI ESG. This model evaluates sector-specific environmental, social and governance criteria. The criteria refer to companies’ actions and performance in relation to environmental protection in production, environmental product design, employee relations, environmental and social supply chain standards and management systems. The ESG model scores companies relative to the other companies in the related industry. In order to qualify for investment, the issuer must have at least a B rating (AAA being the best, and CCC being the worst rating). MSCI ESG rating methodology can be found on the provider’s website. Monitoring of severe controversies: The Sub-Fund promotes the adherence with certain international norms and standards by excluding issuers that are (i) in violation with these norms and standards or (ii) that are involved in severe controversies (such controversies may be related to environmental, social and/or governance issues). Issuer’s exposure to violations of these international norms or involvement in severe controversies is analyzed by the Investment Manager based on third-party data providers, namely MSCI ESG and Sustainalytics. These two data providers serve as a first source and are also used for the parametrization of pre and post trade checks. The Investment Manager may, upon detailed review, disagree with their evaluation. Such reviews are analyzed by the internal risk management team. Additionally, the Investment Manager may not exclude the issuers if a positive outlook has been identified, for example through proactive response by the issuer, proportionate rectification measures already announced or taken, or through active ownership activities with reasonable promise of successful outcomes.
Data sources and processing	The following data sources are used for the implementation of the investment process: – External ESG data providers: MSCI ESG Research, Sustainalytics, reo and Factset – Information directly provided by the issuers

	In order to ensure data quality, the Investment Manager: – Regularly reviews data – Uses multiple data sources – May directly engage with the issuers when data gaps occur The data sources mentioned above are used in order to implement the following approaches: Impact Pillars contribution, exclusion approach, screening, monitoring of severe controversies. The Investment Manager may make reasonable estimates, when data is lacking. Additionally, third party ESG data provider may use estimates themselves. The proportion of data that is estimated by the Investment Manager is indicated to be low to medium, depending on the data type.
Limitations to methodologies and data	In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses which may be based on certain assumptions or hypothesis that render it incomplete or inaccurate. As a result, there is a risk of inaccurately assessing a security or issuer. There is also a risk that the Investment Manager may not apply the relevant criteria of the ESG research correctly or that the Sub-Fund could have indirect exposure to issuers who do not meet the relevant criteria. This poses a significant methodological limit to the ESG strategy of the Sub-Fund. Neither the Sub-Fund, nor the management company nor the investment manager make any representation or warranty, express or implied, with respect to the fairness, correctness, accuracy, reasonableness, or completeness of an assessment of ESG research and the correct execution of the ESG strategy. In order to maintain confidence that the sustainable investment objective is attained, the investment manager may also engage with investees in order to fill data gaps or may use complimentary data from additional providers or directly from investee disclosures.
Due diligence	In order to qualify for initial investment, the investments aligned with the sustainable investment objective must comply with the binding elements applied by the Sub-Fund. This compliance has to be ensured by the Investment Manager. For the elements that are in scope of the Sub-Fund's investment guidelines and subject to investment controls, the internal Investment Control unit has pre-trade checks mechanisms in place. The pre-trade checks allow portfolio managers to simulate trades and check each trade against restrictions, prior to placing orders, in order to prevent the occurrence of breaches. When submitting orders an automated check of the investment guidelines restrictions is performed, generating a warning to the portfolio managers, highlighting potential breaches that would materialize in case the orders would be executed.
Engagement policies	With the aim of preventing, containing and managing the main adverse impacts of investment decisions on sustainability factors, the Management Company conducts engagement actions - both individual and collective with other investors - and exercises its voting rights on the issuers in its portfolio, in order to create awareness and orient the issuers' behaviors towards specific sustainability issues, according to the times and methods formalized in its "Engagement Policy" and in the "Strategy for the exercise of the attendance and voting rights attached to the financial instruments held by the UCITS under management". In this case, the Company informs the issuer about the identified criticalities, directing its decisions towards their immediate reduction. If these actions are not addressed in an effective and timely manner by the issuer, the Company evaluates to initiate specific reduction or disposal initiatives, even of a progressive nature, of the investment in these issuers. The initiatives carried out and the decisions taken regarding these activities are reported and formalized in order to guarantee a thorough traceability of the decision-making processes and outcomes
Attainment of the sustainable investment objective	No reference benchmark has been designated for the purpose of attaining the sustainable investment objective by the Sub-fund .The Investment Manager's sustainability investment process consists of detailed, systematic qualitative and quantitative analysis of a potential investee. The Investment Manager uses 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.• Percentage of investments in sustainable investments, by Impact Pillars.• 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.• Percentage of investments in issuers involved in activities excluded by the Sub-fund.• 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).