EUROMOBILIARE
INTERNATIONAL FUND SICAV

Website disclosure referred to in Article 8 of Regulation (EU) 2019/2088 (SFDR)

Product Name: OBIETTIVO 2026

SECTION I: SUMMARY

The Sub-Fund promotes environmental and social characteristics through investment in issuers that have positive environmental and social characteristics, carried out using the "Positive Tilt" ESG integration methodology, but it does not have a sustainable investment objective. The Sub-Fund provides for a minimum allocation of 80% of its assets investments that are aligned with the promoted environmental and social characteristics.

The Sub-Fund considers a set of sustainability indicators to measure the attainment of the environmental and social characteristics promoted, to which it applies a set of binding elements of the investment strategy to select investments, in order to attain each of the environmental or social characteristics promoted. More details can be found in the following sections.

The Company ensures compliance with the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted through the implementation of a purchasing block on the front office system, where possible, and through monitoring in other cases. The respect of the binding elements is presented quarterly to the Risk and Performance Committee and the value of the sustainability indicators and the confirmation of the respect of the binding elements are published annually in the periodic report.

The Company uses the data provider MSCI as a data source to calculate the sustainability indicators to measure the attainment of the environmental and social characteristics promoted, as well as to ensure that the Sub-Fund's investments comply with good governance practices, consider principal adverse impacts and integrate sustainability risks.

There is no reference benchmark in order to achieve the Sub-Fund's sustainable investment objective.

Engagement is not part of the Sub-Fund's investment strategy.

SECTION 2: NO SUSTAINABLE INVESTMENT OBJECTIVE

This financial product promotes environmental or social characteristics, but does not have as its objective a sustainable investment.

SECTION 3: ENVIRONMENTAL OR SOCIAL CHARACTERISTICS OF THE FINANCIAL PRODUCT

The Sub-Fund promotes environmental and social characteristics, and in particular the environmental characteristic "climate" and the social characteristic "human rights".

SECTION 4: INVESTMENT STRATEGY

The Sub-Fund invests up to 100% of its assets in bonds and/or money market securities, without a benchmark.

The Sub-Fund invests at least 80% of its assets in the aforementioned types of financial instruments which are aligned with the promoted environmental and social characteristics.

The Sub-Fund invests in bonds and/or money market securities with the following limitations given by the "Positive Tilt" ESG integration methodology:

- with ESG Score lower than 20, for a maximum of 3% of its assets;

- with an ESG Score below 40 or without an ESG Score, for a maximum of 20% of its assets;
- with an ESG Score lower than 40 or without an ESG Score, for a maximum of 5% in relation to the single bond issue.

The Sub-Fund does not invest in bonds and/or money market securities issued by companies that are involved in tobacco, unconventional oil for more than 5% of revenues, hard coal and lignite for more than 1% of revenues, violations of the principles of the UN Global Compact and the OECD guidelines for multinational companies and in controversial weapons.

The Company ensures that the Sub-Fund's investments comply with good governance practices through the exclusion of corporate issuers with a Governance Score in the 4° quartile of the score distribution. The Governance Score is build considering, among others, soundness of management structures, the soundness of stakeholder relationships and the fairness of corporate behaviour, including compliance with tax obligations.

In line with all other products established by the Company, the Sub-Fund excludes corporate issuers involved in controversial weapons or in very serious violations of human and child rights and speculative derivatives on food commodities.

The Company ensures that the Sub-Fund's investments comply with good governance practices through the exclusion of corporate issuers with a Governance Score less than 20 on a scale from 0 to 100 (or an equivalent threshold in the event of a methodological update). The Governance Score is build considering, among others, soundness of management structures, the soundness of stakeholder relationships and the fairness of corporate behaviour, including compliance with tax obligations.

SECTION 5: PROPORTION OF INVESTMENTS

The Sub-Fund provides for a minimum allocation of 80% of its assets investments that are aligned with the promoted environmental and social characteristics. As a result, the remaining maximum 20% of its assets fall into the "#2 Other" category.



The Sub-Fund does not commit to making a minimum portion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

SECTION 6: MONITORING OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS

The Sub-Fund considers the following sustainability indicators to measure the attainment of the environmental and social characteristics promoted, to which it applies the following binding elements of the investment strategy to select investments, in order to attain each of the environmental or social characteristics promoted, and which the Company ensures compliance with in the following manner:

Characteristic promoted	Sustainability indicator	Binding element	Type of control performed
Environmental and Social	Percentage of investment in corporate issuers with ESG Score lower than 20	Maximum 3% of its assets in bonds and/or money market securities with an ESG Score lower than 20	Restriction on Securities Purchase
	Percentage of investment in corporate issuers with ESG Score below 40 or without ESG Score	Maximum 20% of its assets in bonds and/or money market securities with an ESG Score below 40 or without an ESG Score	Restriction on Securities Purchase
	Percentage of investment in individual bond issuers with ESG Score below 40 or without ESG Score	Maximum 5%, in relation to the single bond or money market security issue, with an ESG Score below C- or without an ESG Score	Restriction on Securities Purchase
Environmental	Percentage of investment in corporate issuers involved in the cultivation and production of tobacco	Exclusion of bonds and/or money market securities issued by companies that are involved in the cultivation and production of tobacco	Restriction on Securities Purchase
	Percentage of investment in corporate issuers that generate 5% or more of their revenues from unconventional oil practices	Exclusion of bonds and/or money market securities issued by companies that generate 5% or more of their revenues from unconventional oil practices	Restriction on Securities Purchase
	Percentage of investment in corporate issuers that generate 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite	Exclusion of bonds and/or money market securities issued by companies that generate 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite	Restriction on Securities Purchase

Social	Percentage of investment in corporate issuers in violation of the United Nations Global Compact (UNGC) or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of bonds and/or money market securities issued by companies in violations of the principles of the UN Global Compact and the OECD guidelines for multinational companies	Restriction on Securities Purchase
	Percentage of investment in corporate issuers involved in controversial weapons	Exclusion of bonds and/or money market securities issued by companies that are involved in controversial weapons	Restriction on Securities Purchase

In summary, the Company ensures compliance with the binding elements through the implementation of a purchasing block on the front office system, where possible, and through monitoring in other cases. The respect of the binding elements is presented quarterly to the Risk and Performance Committee and the value of the sustainability indicators and the confirmation of the respect of the binding elements are published annually in the periodic report.

SECTION 7: METHODOLOGIES

The Sub-Fund considers the following sustainability indicators to measure the attainment of the environmental and social characteristics promoted, to which it applies the following binding elements of the investment strategy to select investments, in order to attain each of the environmental or social characteristics promoted, and for which the Company has developed the following methodologies:

Characteristic promoted	Sustainability indicator	Binding element	Methodology
Environmental and Social	Percentage of investment in corporate issuers with ESG Score lower than 20	Maximum 3% of its assets in bonds and/or money market securities with an ESG Score lower than 20	The sustainability score of the issuer provided by the data provider MSCI is used.
	Percentage of investment in corporate issuers with ESG Score below 40 or without ESG Score	Maximum 20% of its assets in bonds and/or money market securities with an ESG Score below 40 or without an ESG Score	
	Percentage of investment in individual bond issuers with ESG	Maximum 5%, in relation to the single bond or money market security	

	Score below 40 or without ESG Score	issue, with an ESG Score below C- or without an ESG Score	
Environmental	Percentage of investment in corporate issuers involved in the cultivation and production of tobacco	Exclusion of bonds and/or money market securities issued by companies that are involved in the cultivation and production of tobacco	It is determined by the data provider MSCI, based on the activities performed, whether or not each corporate issuer is involved in the cultivation and production of tobacco.
	Percentage of investment in corporate issuers that generate 5% or more of their revenues from unconventional oil practices	Exclusion of bonds and/or money market securities issued by companies that generate 5% or more of their revenues from unconventional oil practices	It is determined by the data provider MSCI, based on the activities performed, whether or not each corporate issuer is involved in unconventional oil practices such as, for example, tar sands and shale oil.
	Percentage of investment in corporate issuers that generate 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite	Exclusion of bonds and/or money market securities issued by companies that generate 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite	It is determined by the data provider MSCI, based on the activities performed, whether or not each corporate issuer is involved in exploration, mining, extraction, distribution or refining of hard coal and lignite for 1% or more of their revenues.
Social	Percentage of investment in corporate issuers in violation of the United Nations Global Compact (UNGC) or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of bonds and/or money market securities issued by companies in violations of the principles of the UN Global Compact and the OECD guidelines for multinational companies	It is determined by the data provider MSCI, based on the activities performed, whether or not each corporate issuer is involved in violation of the United Nations Global Compact (UNGC) or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

	Percentage of investment in corporate issuers involved in controversial weapons	Exclusion of bonds and/or money market securities issued by companies that are involved in controversial weapons	It is determined by the data provider MSCI, based on the activities performed, whether or not each corporate issuer is involved in controversial weapons.

SECTION 8: DATA SOURCES AND PROCESSING

The Company uses the data provider MSCI as a data source to calculate the sustainability indicators to measure the attainment of the environmental and social characteristics promoted, as well as to ensure that the Sub-Fund's investments comply with good governance practices, consider principal adverse impacts and integrate sustainability risks.

In preparing the outputs for the monitoring that takes place at least quarterly in the Risk and Performance Committee of compliance with the binding elements of the investment strategy, as well as compliance with good governance practices, consideration of principal adverse impacts and integration of sustainability risks, the Company assesses the quality of the data, and, if there is any doubt about it, it discusses directly with the data provider.

The data is automatically received from the data provider and stored in an internal data register, which also performs any calculations and/or aggregations and produces the above-mentioned outputs.

SECTION 9: LIMITATION TO METHODOLOGIES AND DATA

In specific cases where the quality of individual data is questionable, or where data is identified as incorrect or inaccurate, the company interfaces directly with the provider.

Broadly speaking, the only existing limitation is the availability of data. The methodologies developed, as well as the sustainability indicators chosen and the binding elements determined, have, among their objective, also to synthesise the sustainability ambition of the product with the current availability of data, in order to best represent sustainability phenomena, avoiding underestimating them in the case of a negative effect (e.g. principal adverse impacts), or overestimating them in the case of a positive contribution.

SECTION 10: DUE DILIGENCE

The Company ensures the proper application of the sustainable investment strategy, and specifically to measure the attainment of the environmental and social characteristics promoted, as well as to ensure that the Sub-Fund's investments, comply with good governance practices, consider principal adverse impacts, and integrate sustainability risks through the data processing and monitoring methods described in the previous sections.

SECTION 11: ENGAGEMENT POLICIES

Engagement is not part of the Sub-Fund's investment strategy.

SECTION 12: DESIGNATED REFERENCE BENCHMARK

Although there is a benchmark for financial performance, this benchmark is not used for the purpose of attaining the environmental and social characteristics promoted by the Sub-Fund.