

Template 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

**Product name:**  
Equity Income (the "Sub-Fund")

**Legal entity identifier:**  
549300JDR1QWWDOZB269

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

**Yes**

It made **sustainable investments 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

It made **sustainable investments with a social objective:** \_\_\_%

**No**

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

with an environmental objective in economic activities that 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 **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 were the environmental and/or social characteristics promoted by this financial product met?

During the reporting period (1 January 2025 - 31 December 2025), the Sub-Fund promoted environmental and social characteristics, and in particular the environmental characteristic "climate" and the social characteristic "human rights" by using the following sustainability indicators, and by applying the following binding elements of the investment strategy without using a reference benchmark.

Characteristic promoted	Sustainability Indicator	Binding element
Climate	GHG intensity of the portfolio with respect to the one of the global equity market	GHG intensity performance of the portfolio at least in line with the one of the global equity market

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

	Percentage of investment in corporate issuers involved in “Red Flag” environmental controversies	Exclusion of equity securities issued by companies that are involved in “Red Flag” environmental controversies
	Percentage of investment in corporate issuers involved in the cultivation and production of tobacco	Exclusion of equity securities issued by companies that are 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 equity securities issued by companies that generate 5% or more of their revenues from unconventional oil practices
	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 equity securities issued by companies that generate 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite
Human rights	Percentage of investment in corporate issuers involved in human rights and community controversies	Exclusion of equity securities issued by companies that are involved in human rights and community controversies
	Percentage of investment in corporate issuers involved in labour rights and supply chain controversies	Exclusion of equity securities issued by companies that are involved in labour rights and supply chain controversies
	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 equity securities issued by companies 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 equity securities issued by companies that are involved in controversial weapons

97,51% of the portfolio of the Sub-Fund has been selected on the basis of the aforementioned E/S characteristics.

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

The performance of the Sub-Fund's sustainability indicators during the reporting period (1 January 2025 - 31 December 2025) was the following:

Characteristic promoted	Sustainability indicator	2025
Climate	GHG intensity of the portfolio with respect to the one of the global equity markets	-11.1%

	Percentage of investment in corporate issuers involved in "Red Flag" environmental controversies	0.0%
	Percentage of investment in corporate issuers involved in the cultivation and production of tobacco	0.0%
	Percentage of investment in corporate issuers that generate 5% or more of their revenues from unconventional oil practices	0.0%
	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	0.0%
Human Rights	Percentage of investment in corporate issuers involved in human rights and community controversies	0.0%
	Percentage of investment in corporate issuers involved in labour rights and supply chain controversies	0.0%
	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	0.0%
	Percentage of investment in corporate issuers involved in controversial weapons	0.0%

\*The indicators were not subject to auditor or third-party verification.

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

First reporting year using the above mentioned sustainability indicators.

The table below includes the sustainable indicators used until 2024.

Indicator	2024 performance	2023 performance	2022 performance
The percentage of investment in individual issues that fall within the scope of the exclusion criterion	0.00%	0.00%	0.00%
The percentage of investment in individual issues with an ESG rating below D-	0.00%	0.00%	0.00%
The percentage of investment in individual issues with an ESG rating below C-	10.33%	7.19%	2.50%
The number of shares representing more than 3% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating	0	0	0
The number of bonds representing more than 5% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating	0	0	0
The percentage of investment that does not have an ESG rating	0.00%	0.00%	0.00%

The EU Taxonomy sets out a “do not 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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union 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?

The Company evaluated the priority PAIs through a monitoring activity of indicators concerning the principal adverse impacts with respect to a threshold and, if impacts were determined to be excessive, a mitigation activity that may include, for instance, exposure reduction or divestment.

Principal Adverse Impacts are indicators that aim to represent the extent to which investment decisions could have negative impacts on sustainability factors relating to environmental and social aspects. The responsible management of PAIs is a fundamental pillar of our sustainability strategy, reflecting our commitment to conscious and responsible investing.

All Euromobiliare SGR investment products exclude issuers involved in the production of controversial weapons. In addition, when assessing the principles of the UN Global Compact, all Euromobiliare SGR investment products exclude from the investable universe companies whose behaviour causes serious violations of human rights and/or serious violations of children's rights.

During the reporting period (1 January 2025 - 31 December 2025), the Sub-Fund considered the principal adverse impacts of investment decisions on sustainability factors and, specifically, the following ones as priority.

PAI	COMPANIES					
	ENVIRONMENT				SOCIAL	
	1	2	3	4	10	14
	GHG emissions	Carbon Footprint	GHG intensity of investee companies	Exposure to companies active in the fossil fuel sector	Violations of the UNGC principles and the OECD guidelines	Exposure to controversial weapons
	tCO <sub>2</sub> e	tCO <sub>2</sub> /€M	tCO <sub>2</sub> /€M	%	%	%
Impact 2025	19.941,88	271,24	752,76	7,04	0,00	0,00
Impact 2024	22.575,50	302,97	759,07	7,35	0,00	0,00
Impact 2023	21.558,08	279,90	765,42	8,66	0,05	0,02
Impact 2022	22.586,82	293,50	768,90	10,58	0,05	0,02
Coverage 2025 %	100,00	100,00	100,00	100,00	100,00	100,00
Reported 2025 %	0,00	0,00	0,00	100,00	0,00	100,00
Estimated 2025 %	100,00	100,00	100,00	0,00	100,00	0,00

At Euromobiliare SGR, PAI management is structured in two fundamental phases: monitoring and mitigation.

- **Monitoring Phase:** This phase involves a rigorous assessment of the value of each PAI indicator and continuous monitoring of their evolution over time. This allows for the early identification of any significant changes in sustainability factors that might emerge as a result of investment decisions.
- **Mitigation Phase:** The mitigation strategy integrates several approaches to address the significant negative impacts of the issuers of the securities in our portfolio. In the presence of an excessive impact or a improvement pathway that lacks credibility, a decision is made to reduce, remove or continue to monitoring these positions in the portfolio.

PAI 1, 2, 3, 4

The portfolio's total financed emissions, carbon footprint, carbon intensity versus sales and exposure to fossil fuels decreased compared to the previous year.

PAI 10, 14

The portfolio has no exposure to violations of the UNGC principles and the OECD Guidelines for Multinational Enterprises and to controversial weapons producers.



### 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: 01/01/2025 to 31/12/2025

Largest Investments	Sector	Country	% Assets
MICROSOFT CORP	Information Technology	United States	3,57
VISA A	Financials	United States	3,50
Broadcom Inc	Information Technology	United States	3,43
LINDE (NEW)	Materials	United States	3,06
APPLE	Information Technology	United States	2,91
JPMORGAN CHASE & CO	Financials	United States	2,89
ALPHABET INC-CL C	Communication Services	United States	2,69
ZURICH INSURANCE GROUP AG	Financials	Switzerland	1,83
COCA-COLA CO THE	Consumer Staples	United States	1,79
EXXON MOBIL CORP	Energy	United States	1,79
HSBC Holdings PLC	Financials	United Kingdom	1,77
BANK OF AMERICA CORP	Financials	United States	1,73
YUM! BRANDS INC	Consumer Discretionary	United States	1,72
PROGRESSIVE CORP	Financials	United States	1,72
INTERCONTINENTAL EXCHANGE IN	Financials	United States	1,71

\* Weight calculated as the average of the quarters of the reference year.



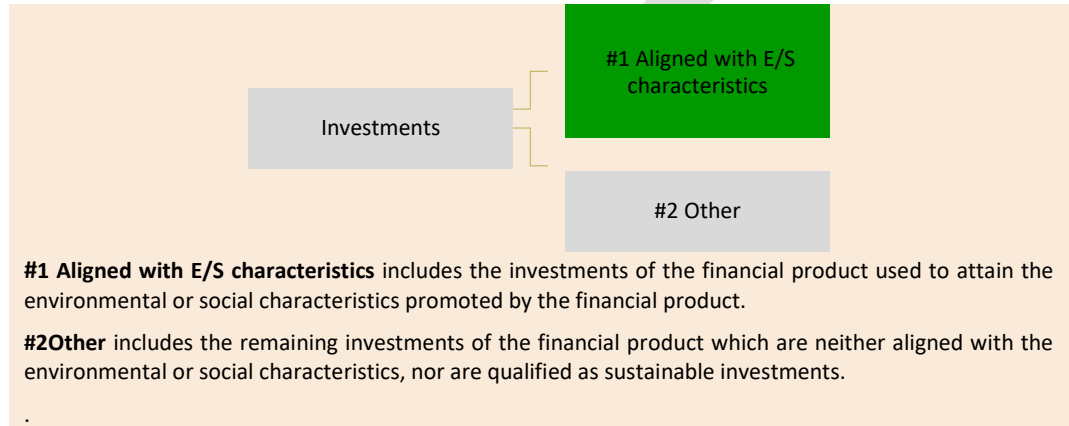
## What was the proportion of sustainability-related investments?

Please find in the following sub-sections, information regarding the proportion of sustainability-related investments.

### ● What was the asset allocation?

During the reporting period (1 January 2025- 31 December 2025), 97,51% of the investments made were used to attain the environmental or social characteristics promoted ('#1 Aligned with the E/S characteristics'). The remaining 2,49 % of investments fell under the category "#2 Other".

**Asset allocation** describes the share of investments in specific assets.



Category	2025	2024	2023	2022
#1 Aligned with E/S characteristics	97,51%	87,64%	91,28%	87,25%
#1A Sustainable	N/A	N/A	N/A	N/A
#1B Other E/S characteristics	N/A	N/A	N/A	N/A
#2 Other	2,49%	12,36%	8,72%	12,75%
Taxonomy-aligned	N/A	N/A	N/A	N/A
Other Environmental	N/A	N/A	N/A	N/A
Social	N/A	N/A	N/A	N/A

● **In which economic sectors were the investments made?**

During the reporting period investments were made in the following sectors:

Sector	Sub-Sector	% Assets
Communication Services	Media & Entertainment	3,69
	Telecommunication Services	0,18
Consumer Discretionary	Automobiles & Components	1,49
	Consumer Discretionary Distribution & Retail	2,63
	Consumer Durables & Apparel	1,62
	Consumer Services	2,09
Consumer Staples	Consumer Staples Distribution & Retail	0,42
	Food, Beverage & Tobacco	4,03
	Household & Personal Products	3,07
Energy	Energy	3,51
Financials	Banks	9,19
	Financial Services	8,20
	Insurance	4,10
Health Care	Health Care Equipment & Services	3,00
	Pharmaceuticals, Biotechnology & Life Sciences	6,44
Industrials	Capital Goods	10,09
	Commercial & Professional Services	4,17
	Transportation	0,99
Information Technology	Semiconductors & Semiconductor Equipment	7,44
	Software & Services	7,34
	Technology Hardware & Equipment	3,44
Materials	Materials	4,23
Utilities	Utilities	3,11
Other	Government	2,33
	Liquidity	0,18
NA	NA	0,00

\*The Sub-Fund Exposure to fossil fuels was 7,04%.



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

The Sub-Fund did not invest in any sustainable investment within the meaning of the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

<sup>1</sup> nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not materially harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities complying with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

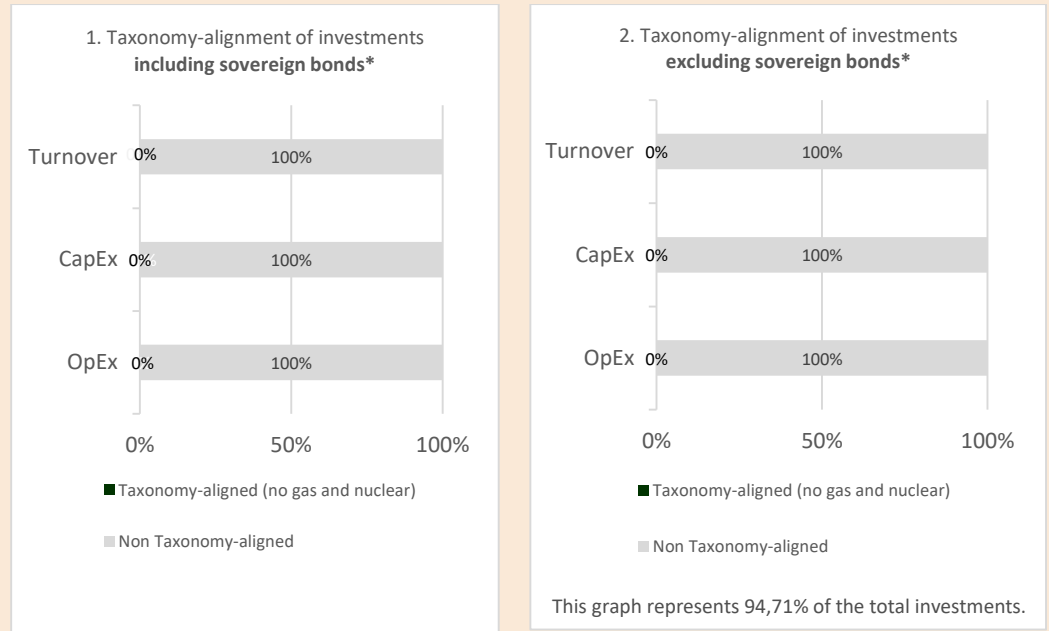
**Transitional activities** are

- Yes:
  - In fossil gas
  - In nuclear energy
- No

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?**

As the Sub-Fund did not commit to invest in any "sustainable investment" within the meaning of the EU Taxonomy, the minimum share of investments in transitional and enabling activities within the meaning of the EU Taxonomy has also been 0%.

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

Not applicable.

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

The Sub-Fund promoted environmental and social characteristics and did not make any sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

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

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.

Not applicable.



### **What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?**

During the reporting period (1 January 2025 - 31 December 2025), the Sub-Fund invested 2,49% in the "Other" category, which includes financial instruments such as liquidity or derivatives, for technical or hedging purposes.

These investments do not have minimum environmental or social safeguards.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

During the reporting period (1 January 2025 - 31 December 2025), the Sub-Fund invested 97.51% of its assets in equity securities which are aligned with the promoted environmental and social characteristics, notably «climate» and «human rights».

The Sub-Fund objective was to be in line or better than the global equity market (represented by the MSCI World index) in terms of GHG intensity. The Sub-Fund did not invest in equity securities issued by companies that were involved in "Red Flag" environmental controversies, "Red Flag" human rights controversies, "Red Flag" labour rights controversies, 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. Furthermore, the Sub-Fund did not invest in equity securities issued by companies that were involved in "Red Flag" governance controversies or with a Governance Score in the 4° quartile of the score distribution. Sub-Fund excluded corporate issuers involved in controversial weapons or in very serious violations of human and child rights and speculative derivatives on

During the reporting period (1 January 2025 - 31 December 2025), the Company did not make any "engagement" activities relating to the investments of the Sub-Fund.



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

Not applicable.

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

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