



UC Dynamic Global Allocation Fund

Website Disclosure

1. NO SUSTAINABLE INVESTMENT OBJECTIVE

This financial product promotes environmental and social characteristics but does not have as its objective sustainable investments.

2. THE ENVIRONMENTAL AND / OR SOCIAL CHARACTERISTICS PROMOTED BY THE FUND

The Sub-Fund promotes a broad range of environmental and social characteristics in line with the Investment Manager's sustainability strategy. While it does not pursue sustainable investment as its primary objective, it integrates ESG considerations throughout the investment process.

The Sub-Fund promotes environmental- as well as social characteristics, invests only in companies that are characterised by good corporate practices and thus fulfils the criteria of Art. 8 of the EU Disclosure Regulation (2019/2088). The environmental and/or social characteristics aim, in particular, to reduce or entirely prevent the main adverse impacts on sustainability factors. On the basis of sustainability strategies and by taking into account exclusion criteria and minimum ESG rating requirements for companies and sovereigns, it is ensured that the investment universe includes financial instruments that comply with defined environmental and/or social standards. The most prominent characteristics promoted by the sub-fund encompass:

1. **Environmental Management:** The fund evaluates issuers based on their environmental management practices, which are part of the ESG indicators assessed by ISS ESG.
2. **Eco-Efficiency:** Companies are assessed for their efficient use of resources and minimization of environmental impact.
3. **Reduction of Negative Sustainability Impacts:** The ESG rating incorporates the share of sales from products and services that either contribute to or hinder global sustainability goals, including environmental objectives.
4. **Sector-Specific Environmental Risk Assessment:** Companies in high ESG risk sectors (e.g., oil and gas) are held to higher standards, encouraging better environmental performance in these industries.
5. **Compliance with International Environmental Standards:** The fund considers whether issuers comply with recognized international standards and guidelines, which include environmental criteria.
6. **Integration of Environmental Risk Management:** The ESG Corporate Rating includes an assessment of how companies manage material sustainability risks, including those related to the environment, across their value chains.

3. INVESTMENT STRATEGY

Investment strategy

The investment strategy of the onemarkets UC Dynamic Global Allocation Fund combines traditional financial analysis with a strong focus on environmental, social, and governance (ESG) characteristics. In doing so, the active investment selection process takes into account environmental and social characteristics as well as good corporate governance practices ('ESG characteristics').

For this purpose, the portfolio management measures potential issuers according to the ISS ESG Corporate Rating. This rating methodology analyses companies based on a variety of universal as well as industry-specific ESG characteristics on a best-in-class basis. From a total pool of more than 700 indicators, ISS ESG applies around 100 ESG indicators per rating, covering topics such as employee affairs, supply chain management, business ethics, corporate governance, environmental management or eco-efficiency. Differentiated weightings of the indicators per sector ensure that the topics that are essential for a particular business model are taken into account appropriately in each case.

Issuers in industries with high ESG risks, such as the oil and gas sector, must perform better to obtain industry-specific Prime status than issuers in low-risk industries, such as the real estate sector.

The ESG Corporate Rating integrates a detailed evaluation of the sustainability-related impacts of business activities based on risk exposure as well as an assessment of management approaches regarding material sustainability risks along the entire value chain. At the same time, negative sustainability impacts of the product portfolio are taken into account and included in the rating based on the share of sales of products and services that contribute to or hinder the achievement of global sustainability goals. In addition, the ESG Corporate Rating integrates issuers' compliance with recognised international standards and guidelines as a stress test of ESG performance, while also identifying sustainability risks.

The ISS ESG Corporate Rating uses a twelve-point rating system ranging from A+/4.00 (excellent performance) to D/1.00 (poor performance). From the individual ratings and the weightings of the indicators, the results are aggregated into an overall rating. A so-called 'Prime Status' is awarded to industry leaders that meet demanding absolute performance expectations and are thus well positioned to manage critical ESG risks as well as seize opportunities arising from the transformation towards sustainable development. This is a threshold set by ISS ESG, which is determined in relation to the most material sustainability issues of the respective industry and therefore differs depending on the industry affiliation of the issuer.

The portfolio management will invest at least 70% of the Sub-Fund's assets in securities of issuers that meet the defined best-in-class requirements in terms of ESG characteristics and are classified no more than one grade below the industry-specific prime status according to the ISS ESG Corporate Rating presented in advance.

Supplementary exclusions:

In addition to the Sub-Fund's binding strategy elements described above, a set of mandatory exclusions applicable to all funds and complementary exclusions applicable to funds as per EU Regulation 2019/2088 art. 8, are defined and set out in the Structured Invest's ESG Exclusion Framework, which can be found here: [Structured Invest ESG Exclusion Framework](#).

Good governance

The Sub-Fund integrates good governance considerations into its investment strategy by excluding companies that engage in controversial business practices. Specifically, companies that clearly violate one or more of the ten principles of the United Nations Global Compact—covering human rights, labour standards, environmental protection, and anti-corruption—are excluded from the investment universe if there is no prospect of meaningful improvement.

Violations are assessed using data provided by ISS, with companies rated as having “severe” or “very severe” breaches being excluded. This approach ensures that the Sub-Fund avoids exposure to issuers with poor governance practices and aligns with internationally recognized standards.

Furthermore, this exclusion process supports the management of principal adverse impacts (PAIs), particularly:

- PAI 10: Violations of UN Global Compact Principles or OECD Guidelines for Multinational Enterprises.

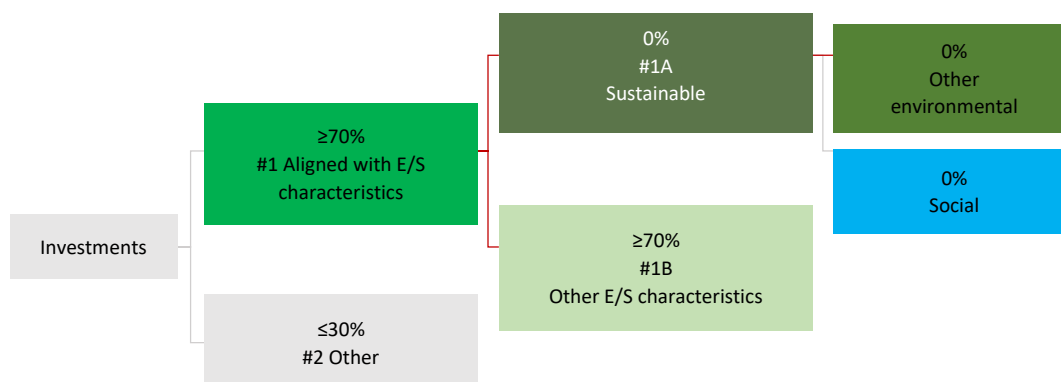
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- PAI 11: Lack of processes and compliance mechanisms to monitor adherence to these principles and guidelines.

In addition, the ISS ESG Corporate Rating incorporates a stress test of ESG performance by evaluating issuers' compliance with international standards and highlighting associated sustainability risks. This ensures that governance risks are systematically identified and addressed within the investment process.

4. PROPORTION OF INVESTMENTS

The Sub-Fund's investments are at least 70% aligned with E/S characteristics (#1 Aligned with E/S characteristics) and up to 30% are classified as Other investments (#2 Other). No sustainable investments are being made by the fund.



5. MONITORING OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS

Structured Invest (SI) monitors the handling and monitoring of sustainability risks. Among the different risks deriving from ESG matters the risks for a company which arise climate change poses a significant risk to the long-term financial sustainability of a company. Therefore, a better understanding of the potential impacts of sustainability risks is in the best interest of the investors.

Additionally, the Sub-Fund has defined sustainability indicators and good governance standards (see relevant sections above) that are determining the selection of the investments that contribute to the promoted environmental and social characteristics. The Management Company facilitates and independent review of respective investment restrictions deriving from the above-described investment criteria. Compliance with investment restrictions is reviewed and ensured on a daily basis.

6. METHODOLOGIES

The Investment Manager applies a structured and research-driven methodology to manage the Sub-Fund, combining financial analysis with a robust sustainability framework. The investment process integrates both qualitative and quantitative assessments to identify companies that align with the Sub-Fund's environmental and social characteristics. The Investment Manager continuously monitors the ESG profile of all securities in the portfolio. This monitoring is supported by data from ISS ESG, a leading sustainability research provider, and is supplemented by internal analysis and third-party sources such as broker research, credit ratings, and financial media.

7. DATA SOURCES AND PROCESSING

Data sources

To evaluate and monitor the environmental and social characteristics of the Sub-Fund's investments, the Investment Manager relies primarily on external ESG data provided by ISS ESG. ISS ESG is a globally recognized sustainability research provider offering comprehensive ESG ratings and assessments across a wide range of indicators.

The ISS ESG Corporate Rating forms the foundation of the Sub-Fund's ESG evaluation process. This rating system draws on a pool of over 700 indicators, with approximately 100 ESG indicators applied per issuer, tailored to industry-specific

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materiality. These indicators cover areas such as environmental management, employee relations, supply chain responsibility, and corporate governance.

The Investment Manager uses this data to assess the ESG performance of issuers and to ensure that at least 70% of the Sub-Fund's assets are invested in securities of issuers that meet the defined ESG standards—specifically, those rated no more than one notch below the industry-specific Prime Status.

While the Investment Manager does not control the methodology or completeness of the third-party data, it ensures that the data used is robust, regularly updated, and aligned with international standards. The ability to systematically consider principal adverse impacts (PAIs) depends largely on the quality and availability of this data. Where data limitations exist, particularly for certain PAI indicators, the Investment Manager acknowledges these constraints and aims to enhance data integration as availability improves.

Measures taken to ensure data quality

ESG data providers are subject to a review of their business model, research process, technical expertise, data coverage, quality assurance mechanisms, and prevention of conflicts of interests.

Processing

Once ESG data is integrated into the systems, the Investment Manager conducts quality controls on an on-going basis to detect and address issues that may negatively affect data usage.

Proportion of data that are estimated

The proportion of estimated data varies between research providers and geographies.

8. LIMITATIONS TO METHODOLOGIES AND DATA

Key limitations to methodologies of the Investment Manager may include a lack of data coverage and/or quality.

To overcome these issues, the methodologies are informed by reliable sources gathered from diverse reputable third-party research providers that are experts in their areas. In addition, the Investment Manager retains the right to deviate from third-party information on a case-by-case basis in instances where it is deemed incorrect or incomplete.

9. DUE DILIGENCE

The Investment Manager applies a comprehensive due diligence framework to the underlying assets of financial products that promote environmental or social characteristics. This framework is aligned with the Sustainable Finance Disclosure Regulation (SFDR) and integrates both internal and external controls to ensure responsible investment practices.

Internal Due Diligence Controls:

- The Investment Manager incorporates environmental, social, and governance (ESG) factors into its investment decision-making process through a structured internal review system.
- ESG assessments are embedded in the Investment Manager's risk management and credit evaluation processes, ensuring that sustainability risks are identified and mitigated at an early stage.
- Internal committees and sustainability officers oversee the consistent application of ESG criteria across relevant financial products.

External Due Diligence Controls:

- The Investment Manager leverages external ESG data providers and sustainability research to validate internal assessments and enhance transparency.

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- The Investment Manager adheres to the Equator Principles (EP), a globally recognized risk management framework for assessing and managing environmental and social risks in project finance. These principles provide a minimum standard for due diligence and are embedded in the Investment Manager's internal policies

Ongoing Monitoring and Engagement:

- The Investment Manager maintains continuous monitoring of the ESG performance of its investments to ensure ongoing compliance with the promoted environmental or social characteristics.
- Engagement with clients and stakeholders is a key part of the due diligence process, aimed at fostering sustainable practices and improving ESG outcomes over time.

10. ENGAGEMENT POLICIES

The Investment Manager is part of the UniCredit Group and thus integrates engagement with investee companies as a strategic component of its environmental and social investment approach. Engagement is primarily conducted through structured dialogue and advisory services aimed at supporting clients in aligning with sustainability objectives and managing ESG-related risks and opportunities.

The Investment Manager's ESG Advisory function plays a central role in this process, offering tailored guidance to corporate clients on integrating sustainability into their strategic decisions. This includes advising on ESG ratings, regulatory expectations, and the development of transition plans. Through this engagement, the Investment Manager seeks to foster long-term stakeholder value and resilience to climate and social challenges.

In cases where sustainability-related controversies arise, the Investment Manager applies enhanced monitoring and may initiate direct engagement with the affected investee companies. The objective is to assess the nature and severity of the issue, encourage corrective action, and promote improved transparency and governance. Where engagement does not lead to satisfactory outcomes, escalation measures may be considered, including adjustments to the client relationship or investment exposure.

This engagement framework is embedded within the Group's broader ESG governance and risk management systems, ensuring that sustainability considerations are consistently integrated into investment and client relationship decisions. It reflects UniCredit's commitment to responsible banking and its role in supporting a just and inclusive transition to a sustainable economy.

11. DESIGNATED REFERENCE BENCHMARK

The Sub-Fund does not have a reference benchmark that has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.