

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: AILIS Eurizon Diversified Credit

Legal entity identifier 8GTBE30G9EQQ2JEJZ302

Environmental and/or social characteristics

Does 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 0.00% 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**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The main environmental and social characteristics promoted by the Sub-fund through the Investment Manager's ESG methodology were the following:

- ESG Score integration: in accordance with good governance practices, the fund aims to pursue an "ESG score" - calculated at the overall portfolio level - higher than that of its investment universe, through the integration of ESG factors in the analysis, selection, and composition of its investments.
- Sector exclusion: the fund does not invest in issuers operating in sectors considered "not socially and environmentally responsible".
- Issuer exclusion: the fund does not invest in "critical" issuers (i.e. with a lower ESG sustainability rating level in the equity and bond investment universe) for which an escalation process is activated.

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.



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

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

The indicators used to measure the attainment of each of the environmental or social characteristic promoted by the Sub-fund were:

- the absence of investments in securities that were on the exclusion list as result of the application of the exclusion policy. To fulfil the above purpose the Investment Manager shall not invest:

1. In compliance with Italian Law No. 220 of December 9th, 2021, in companies that, directly or indirectly, through subsidiaries or affiliates, engage in the construction, production, development, assembly, repair, preservation, use, utilization, storage, holding, promotion, sale, distribution, import, export, transfer or transportation of antipersonnel mines, cluster munitions and submunitions.

2. In issuers operating in the following sector: production and/or marketing of ordinary weapons, with the exception of issuers belonging to European Union and/or NATO countries (consistent with the provisions of the "Rules Governing transactions with subjects active in the armaments sector" issued by Intesa Sanpaolo Group).

3. In issuers operating in the following sector: production, maintenance, sale and storage of weapons of mass destruction (WMD) i.e., nuclear, biological, chemical and radiological weapons (NBCR), including those which are excessively harmful and indiscriminate as identified by the United Nations Convention on Certain conventional Weapons (CCW). Any issuers involved in the production, maintenance, sale and storage of dual-use components are also excluded.

4. In issuers deriving at least 25% of their revenues from extraction activities and production of electricity connected with thermal coal, the energy source among fuels which represents at the global level the highest incidence for carbon dioxide emissions.

5. In issuers deriving at least 10% of their revenues from unconventional oil & gas mining activities

6. In issuers (a) with an ESG rating equal to CCC MSCI rating (or equivalent rating assessed through the ESG rating tool/info provider used by the Investment Manager) or (b) with a severe and serious dispute equal to RED according to MSCI (or the equivalent assessment developed through the ESG rating tool used by the Investment Manager) or (c) that fail the MSCI UNGC screening.

- the ESG rating of the portfolio.

To undertake the ESG rating analysis, sustainable characteristics of the underlying investments were defined by reference to a combination of data generated internally by the Investment Manager's proprietary models and data provided by external ESG research providers.

The ESG score of the portfolio was A.

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

Not applicable, given that no prior periodic disclosure, as mandated by Regulation 2022/1288, has been presented.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable, the product promotes environmental and social characteristics but does not have a sustainable investment objective.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable, the product promotes environmental and social characteristics but does not have a sustainable investment objective.

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.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

Not applicable, the product promotes environmental and social characteristics but no commitment to make investments with a sustainable objective has been made.

— ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Not applicable, the product promotes environmental and social characteristics but does not have a sustainable investment objective.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU 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 Investment Manager specifically considers the following principal adverse impact (“PAI”) indicators: Carbon emission (Scope 1 + 2); GHG intensity of investee companies; Violations of UNGC principles and OECD guidelines for Multinational Enterprises; Exposure to controversial weapons (anti-personnel mines, cluster ammunitions, chemical and biological weapons). For government bond and supranationals: GHG intensity and Investee Countries subject to social violations.

The Sub-fund’s Investment Manager can check the PAI data through a periodic monitoring report, where can be consulted the values of the indicators at product level and, where present and possible, at respective benchmark level in order to include this information in the investment decision-making process. However, considering the large variability of PAI data at sectoral and geographical level, as well as their retrospective nature, no thresholds or stringent limits are set at portfolio level.



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:
31/08/2025 - 31/08/2025

Largest Investments	Sector	% Assets	Country
EURIZON IN SCV CRDT INCOME-I	N/A	5.88%	Luxembourg
KRO 9 1/2 03/15/29	MANUFACTURING	3.26%	United States of America
CPIPGR 6 01/27/32	REAL ESTATE ACTIVITIES	3.25%	Luxembourg
AMSSW 10 1/2 03/30/29	MANUFACTURING	3.25%	Austria
DOBIM 7 02/28/30	ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	3.12%	Italy
ELIOR 5 5/8 03/15/30	ACCOMMODATION AND FOOD SERVICE ACTIVITIES	3.12%	France
HOMESM 5 7/8 02/15/30	CONSTRUCTION	3.12%	Spain
BCCE 2025-1X F	N/A	3.06%	Ireland
GROSV 2024-2X F	N/A	2.98%	Ireland
ENR 3 1/2 06/30/29	FINANCIAL AND INSURANCE ACTIVITIES	2.88%	Netherlands
VIRIFP 8 1/2 10/15/30	N/A	2.75%	France
CAR 7 02/28/29	FINANCIAL AND INSURANCE ACTIVITIES	2.72%	Jersey
NGCE 5X SUB	N/A	2.69%	Ireland
GAMHOL 7.558 07/15/27	N/A	2.67%	United Kingdom
STENA 7 1/4 01/15/31	FINANCIAL AND INSURANCE ACTIVITIES	2.58%	Luxembourg



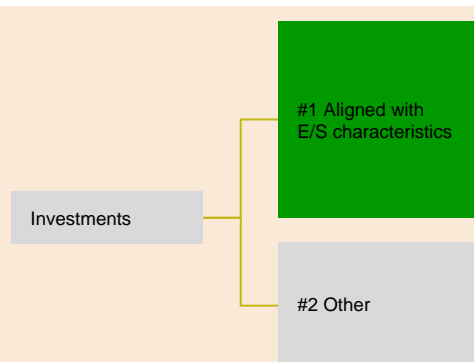
What was the proportion of sustainability-related investments?

● What was the asset allocation?

In accordance with the binding elements of the investment strategy adopted for promoting the environmental and social characteristics, the proportion of the investments that met the ESG criteria (in terms of ESG rating coverage) as of 31/08/2025 was 76.67%, compared to the minimum threshold of 70% of the portfolio (box #1 Aligned with E/S characteristics).

The remaining proportion (23.33% corresponding to the box #2 Other) of the investments (not included in the investments for promoting environmental or social characteristics) should be limited to:

- cash and cash equivalent instruments which may be held as ancillary liquidity or for risk balancing purposes;
- derivatives which may be held for risk balancing purposes and efficient portfolio management but not for promoting environmental and social characteristic;
- securities for which relevant data is not available.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product. **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

Sector	Sub-sector*	% Assets
FINANCIAL AND INSURANCE ACTIVITIES	K	27.04%
N/A	N/A	25.04%
MANUFACTURING	C	16.09%
REAL ESTATE ACTIVITIES	L	6.01%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	N	5.98%
INFORMATION AND COMMUNICATION	J	4.06%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	I	3.12%
CONSTRUCTION	F	3.12%
Other services activities	S	1.87%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	M	1.69%
Transporting and storage	H	1.67%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	O	1.00%
MINING AND QUARRYING	B	0.94%

* Sub-Sector: NACE Section Code

Sub-sector represents the NACE Section Code, or rather the Nomenclature of Economic Activities (NACE) Section Code and it refers to the Level 1 economic activity code identified by alphabetical letters A to U established by the European Union.

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.



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

Investments in environmentally sustainable economic activities aligned with the EU taxonomy represented 0,0% of the portfolio.

● **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

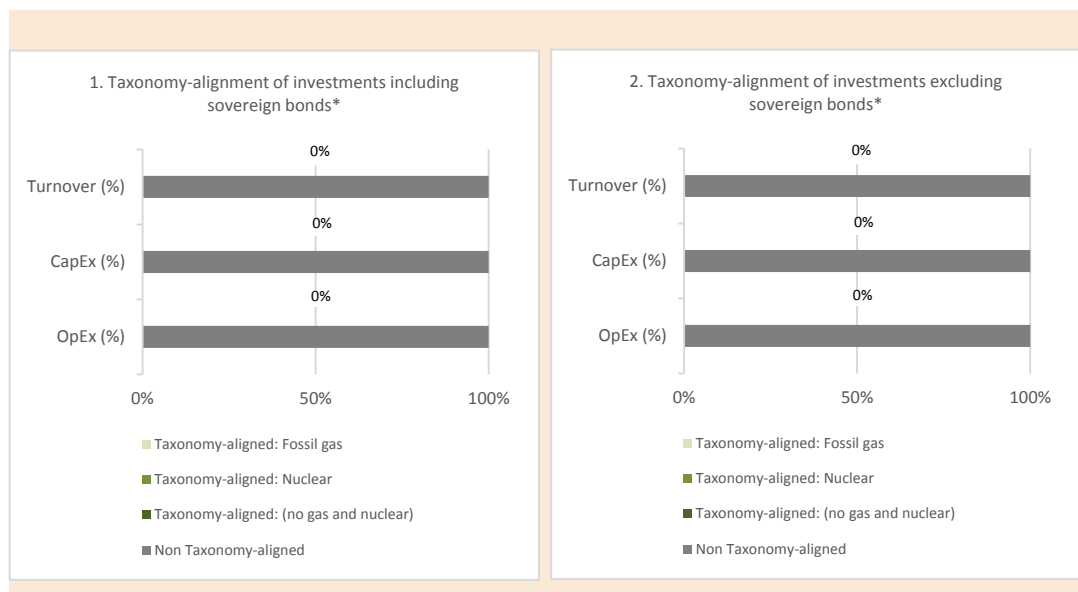
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (Capex) showing the green investments made by investee

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.

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.

companies, e.g. for a transition to a green economy.
- operational expenditure (Opex) reflecting green operational activities of investee companies.



This graph represents 99.00 % of the total investment.

**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 in transitional and enabling activities was 0%.

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

Not applicable, the financial product does not have a commitment to invest in activities that qualify as environmentally sustainable under the EU Taxonomy.

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.



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

Not applicable, the financial product does not have sustainable investment objectives.



What was the share of socially sustainable investments?

Not applicable, the financial product does not have sustainable investment objectives.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining portfolio may also hold instruments not subject to the ESG integration process such as cash and cash equivalent instruments or for risk balancing purposes and derivatives for risk balancing purposes and efficient portfolio management. This category may also include securities for which relevant data is not available. There are no guarantees on the respect of the minimum environmental and social safeguards criteria regarding the investments under the category "2 Others".



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

Actions taken during the reference period to meet environmental and social characteristics followed by the Investment Manager are the following:

SRI exclusion criteria:

Issuers directly operating in the following sectors are not permitted:

- in the production, maintenance, sales and storage of weapons of mass destruction (WMD), i.e., nuclear, biological, chemical and radiological weapons (NBCR), including those which are excessively harmful and indiscriminate as identified by the United Nations Convention on Certain conventional Weapons (CCW);
- in the extractive activities and production of electricity connected with thermal coal, the energy source among fuels which represents at the global level the highest incidence for carbon dioxide emissions; therefore, issuers with at least 25% of their revenues from these activities are excluded.

Integration of ESG factors:

The integration of ESG factors is promoted through the selection of the most virtuous issuers in terms of sustainable performance through an ESG rating. To undertake the ESG rating analysis, sustainable characteristics of the underlying investments are defined by reference to a combination of data generated internally by the Investment Manager's proprietary models and data provided by external ESG research providers.



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.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable

● ***How did this financial product perform compared with the broad market index?***

Not applicable