

Product name: Willerfunds - Private Suite - FAMI Euro Short Term

Legal entity identifier 549300EO4D1SLP1BMD81

**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 43.96% 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 Management Company's ESG methodology were the following:

- Environmental: climate change prevention (in terms for example of reduction of carbon emission, carbon footprint, climate change vulnerability), pollution & waste prevention (with reference to toxic emissions & waste, packaging material & waste, electronic waste), environmental opportunities (in clean tech, in renewable energy);

- Social: human capital (labor management, health & safety, human capital development, supply chain labor standards), product liability (product safety & quality, chemical safety, consumer financial protection, privacy & data security, responsible investment, health & demographic risk), social opportunities (access to communications, access to finance, access to health care, opportunities in nutrition & health), stakeholder opposition (controversial sourcing, community relations).

In addition the Sub-fund partly invested in sustainable investments pursuant to article 2(17) SFDR which means companies and issuers involved in activities that contribute to an environmental and social objective as outlined in UN Sustainable Development Goals (hereinafter also "SDGs") while not



significantly harming any other environmental or social objectives.

Environmental and social characteristics are pursued through the indicators listed in the section: "How did the sustainability indicators perform?".

**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 binding restrictions in the investments in securities that were on the exclusion list as result of the application of the exclusion policy. The Management Company restricts investment in sectors which deemed to be harmful from an SRI/ESG perspective or which did not follow good governance practices. As an example, the Sub-fund complied with an exclusions policy which referred to: i) the production, maintenance, sales and storage of weapons of mass destruction (WMD); and ii) the extractive activities, production and distribution of electricity connected with thermal coal, the energy source among fuels which represents the highest contributor in terms of carbon dioxide emissions; therefore, issuers deriving at least 25% of their revenues from these activities are excluded. The exclusion was extended to those issuers in breach of the Principles of the UN Global Compact which include principles relating to human rights, labour conditions, environmental issues and anti-corruption practices;
- the weighted average ESG scoring of the portfolio.

To undertake this ESG criteria analysis, the Management Company used data provided by external ESG research providers' proprietary models (e.g., MSCI).

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?***

The Sub-fund invested part of the portfolio in sustainable investments combining environmental and social objectives. In order to create positive environmental and social impact by investing in companies that were involved in economic activities that are considered environmentally or socially sustainable by virtue of their contribution to one or more of the 17 environmental or social-themed SDGs (<https://sdgs.un.org/goals>).

It must be clarified that the Sub-fund did not commit to make investments in taxonomy-aligned environmentally sustainable investments according to article 6 of the Taxonomy Regulation (EU) 2020/852 (the "EU Taxonomy"). Consequently there is not a specific commitment to pursue one or more environmental objectives of article 9 of the EU Taxonomy. It was however not excluded that the Sub-fund may have been exposed to underlying investments that contribute to one or more of the environmental objectives of the EU Taxonomy, such as but not limited to climate change mitigation and/or climate change adaptation.

The criteria assumed for measuring the positive contribution of each investment to each sustainable objective is based on the components defined by "MSCI ESG Research" within its methodological framework "SDG Alignment Methodology" which is based on the two following main indicators:

- "Product Alignment", i.e. the indicator of the degree of "net alignment" of an issuer's products and services to the targets associated with each SDG; this indicator aims to (i) estimate the revenue of companies issuing products and services that respond to one or more relevant SDGs, and (ii) identify products and services that have potentially negative impacts with respect to the achievement of the SDGs;
- "Operational Alignment", i.e. the indicator of the degree of alignment of the production processes of the issuing companies with respect to specific SDGs. This metric takes into account the internal policies, objectives and practices implemented by the issuers.

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

The sustainable investment methodology based on SDGs is built around the concept of SDGs alignment as much as misalignment. Each investee companies is evaluated in relation to both metrics therefore any misalignment to at least one of the 17 SDGs is considered a breach of the Do Not Significantly Harm (“DNSH”) threshold and it excludes the possibility to consider the issuer as a sustainable investment. Additional third party data provides further tools and KPIs to assess if and how any investee company pass the DNSH test.

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

The significant harm to any environmental or social sustainable investment objective (represented by one or more of the 17 SDGs) was avoided by the monitoring of any adverse impact caused by each sustainable investment on sustainability factors.

All of the mandatory adverse impact indicators of Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR RTS”) were taken into account and any relevant ones in Tables 2 and 3 of the SFDR RTS by checking the PAI data through a periodic monitoring report where the values of the indicators at product level can be consulted 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 were set at portfolio level.

Additional information on PAI is available in the section dedicated to sustainability in the Management Company’s website (<http://www.fideuramireland.ie/en/sustainability/sustainability/>), which includes the “Sustainable And Responsible Investment Policy” as well as other PAI information.

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

The Management Company’s Sustainable and Responsible Investment Policy specifies that corporate approach to sustainable and responsible investments was

inspired by the principles contained in documents such as UN Global Compact principles (UNGC), UN Guiding Principles on Business and Human Rights (UNGPs), Organization for Economic Cooperation and Development (OECD) Guidelines for multinational enterprises, International Labor Organization Conventions. This approach follows the methodology for the definition of “sustainable investments” with specific reference to the Do Not Significantly Harm Principle.

The Management Company monitors the entire portfolio on the basis of a series of environmental, social and governance indicators (via third party data), including the violations of the UNGC and OECD Guidelines for Multinational Enterprises. Issuers characterized by a severe and serious dispute equal to “Red” (also referring to selected global norms and conventions, including the United Nations Global Compact Principles, the International Labour Organization’s conventions, and the United Nations Guiding Principles on Business and Human Rights) are excluded from the investment perimeter.

In addition, as described in the Sustainable and Responsible Investment Policy, the Management Company monitored two social PAI selected to limit exposures to violations of the UNGC principles/OECD guidelines.

*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 Management Company specifically considered 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 bonds and supranationals: GHG intensity and Investee Countries subject to social violations.

The Sub-fund’s Management Company 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                  |
|----------------------|------------------------------------------------------------------|----------|--------------------------|
| FRTR 2 3/4 10/25/27  | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 1.90%    | France                   |
| FRTR 0 3/4 05/25/28  | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 1.86%    | France                   |
| EDPPL 0 3/8 09/16/26 | FINANCIAL AND INSURANCE ACTIVITIES                               | 1.50%    | Netherlands              |
| FRTR 0 3/4 02/25/28  | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 1.50%    | France                   |
| FRTR 2 1/2 09/24/27  | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 1.36%    | France                   |
| FRTR 0 02/25/27      | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 1.33%    | France                   |
| FRTR 1 05/25/27      | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 1.28%    | France                   |
| OBL 1.3 10/15/27     | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 1.10%    | Germany                  |
| FRTR 0 1/4 11/25/26  | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 1.09%    | France                   |
| NOVOB 3 1/4 01/21/31 | FINANCIAL AND INSURANCE ACTIVITIES                               | 0.99%    | Germany                  |
| BTPS 6 1/2 11/01/27  | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 0.88%    | Italy                    |
| SPGB 1.3 10/31/26    | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 0.85%    | Spain                    |
| SPGB 1.4 04/30/28    | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 0.82%    | Spain                    |
| SPGB 0 01/31/28      | PUBLIC ADMINISTRATION AND DEFENCE;<br>COMPULSORY SOCIAL SECURITY | 0.80%    | Spain                    |
| F 0 02/14/30         | -                                                                | 0.80%    | United States of America |



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

### ● What was the asset allocation?

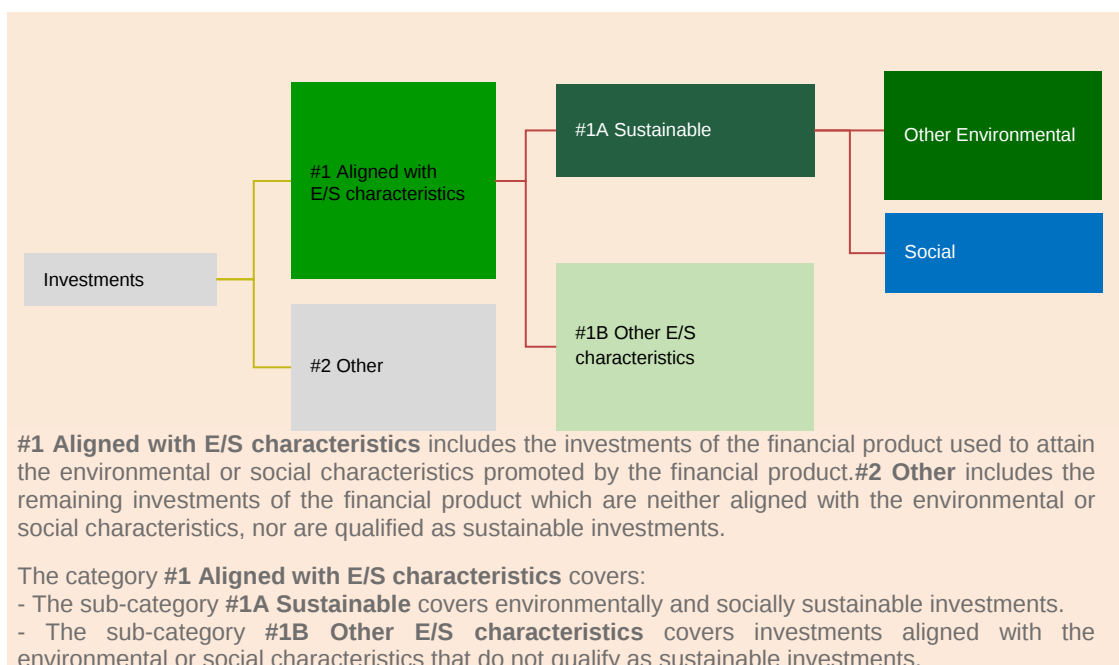
In accordance with the binding elements of the investment strategy adopted for promoting the environmental and social characteristics, the proportion of the investments that met the ESG criteria (in terms of ESG rating coverage) as of 31/08/2025 was 98.23%, compared to the minimum threshold of 80% of the portfolio (box #1 Aligned with E/S characteristics).

The remaining proportion (1.77% corresponding to the box #2 Other) of the investments (not included in the investments for promoting environmental or social characteristics) should be limited to:

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

- 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 characteristics;
- securities for which relevant data is not available.

The Sub-fund as of 31/08/2025 had a share of sustainable investments equal to 43.96%, compared to the minimum threshold of 10% (box #1ASustainable). Some investments contributed to both the social and the environmental objective given their alignment to both social and environmental Sustainable Development Goals (SDGs).



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

| Sector                                                               | Sub-sector | % Assets |
|----------------------------------------------------------------------|------------|----------|
| PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY        | O          | 39.53%   |
| FINANCIAL AND INSURANCE ACTIVITIES                                   | K          | 35.15%   |
| MANUFACTURING                                                        | C          | 5.82%    |
| ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY                  | D          | 4.17%    |
| -                                                                    | -          | 3.30%    |
| INFORMATION AND COMMUNICATION                                        | J          | 2.48%    |
| WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES | G          | 2.40%    |
| Transporting and storage                                             | H          | 2.10%    |
| REAL ESTATE ACTIVITIES                                               | L          | 2.07%    |
| ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES                        | N          | 0.97%    |
| ACCOMMODATION AND FOOD SERVICE ACTIVITIES                            | I          | 0.76%    |
| WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES  | E          | 0.38%    |
| HUMAN HEALTH AND SOCIAL WORK ACTIVITIES                              | Q          | 0.38%    |

Enabling activities directly enable other activities to make a substantial contribution to an



### 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.

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.

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.

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

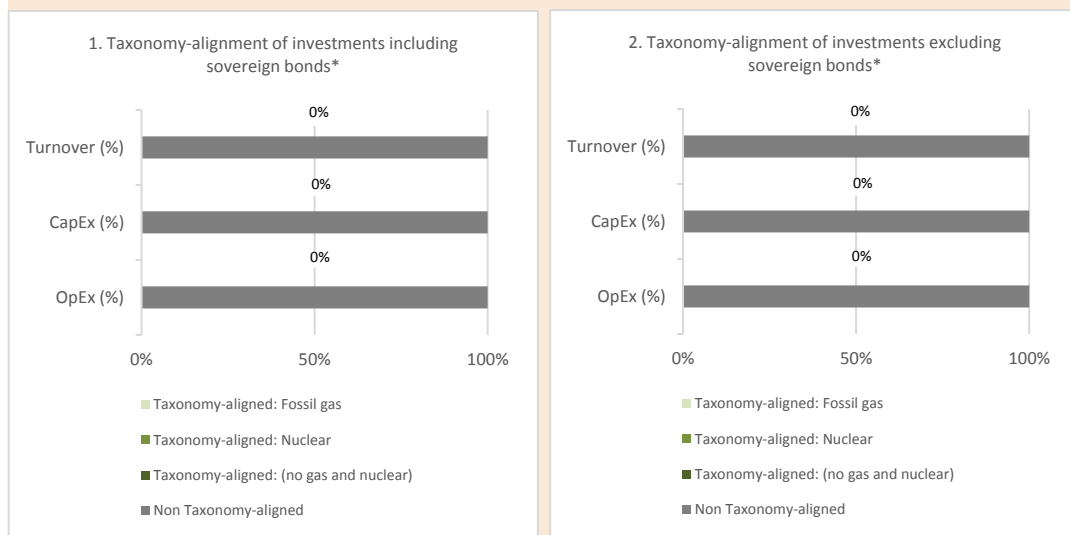
☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

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.



This graph represents 60.00 % 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.

<sup>1</sup> 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.



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?

The Sub-fund, as of 31/08/25, invested 41.8% of its investments in sustainable investments with environmental objectives that are not aligned with the EU Taxonomy, compared to the minimum threshold of 5%.



## What was the share of socially sustainable investments?

The Sub-fund, as of 31/08/25, invested 38.5% of its investments in sustainable investments with a social objective, compared to the minimum threshold of 10%.



## 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 Management Company 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.

ESG screening and monitoring:

Issuers characterized by the following are excluded from the investment perimeter:

- an ESG rating equal to “CCC”, classified according to the proprietary rating methodology of the external provider MSCI, which contemplates a range of values

going from “AAA”, for the best rated issuers, to “CCC” for the riskiest issuers.

- a severe and serious dispute equal to “Red”, classified according to the proprietary methodology of the external provider MSCI, that indicates an ongoing very severe ESG controversy (a controversy having a social and/or environmental impact) involving a company directly through its actions, products or operations (e.g., loss of life, destruction of eco-system, economic shakedown affecting multiple jurisdictions).

The ESG screening and monitoring is performed using data based on MSCI methodology.

For this product, which has a benchmark (as set out in the Sub-fund’s investment policy), the binding investment restrictions allow a maximum permissible exposure equal to the issuer’s weight on the benchmark.

Integration of ESG factors:

The integration of ESG factors is promoted through the selection of issuers in terms of their sustainable performance through an ESG score and in order that the final average ESG portfolio scoring is higher than that one related to the Sub-fund’s benchmark. To undertake this ESG score analysis, the Management Company used data provided by external ESG research providers’ proprietary models (e.g. MSCI).



## 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