

Sustainability-related disclosures for Willerfunds - Private Suite - Fidelity Global Equity Income

This document provides you with a summary of sustainability-related information available on our website about this financial product. It is prepared in relation to Article 10 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088. The information disclosed is required by law to help you understand the sustainability characteristics and/or objectives and risks of this financial product.

Date of Publication: 27 February 2026

Legal entity identifier 636700ZBVB2RQKYEP447

<p>Summary</p>	<p>This Sub-fund promotes environmental or social characteristics. The Investment Manager identifies the sustainable investments according to SFDR on the basis of UN SDGs as described in more detail below in the section "Methodologies". No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund. The indicators used to measure the attainment of each of the environmental or social characteristic promoted by the Sub-fund are:</p> <ul style="list-style-type: none"> • the absence of investments in securities that are on the exclusion list as result of the application of the exclusion policy. The Investment Manager excludes investment in sectors which deems to be harmful from an SRI/ESG perspective or which do not follow good governance practices. The Sub-fund complies with an exclusions policy which refers 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 is 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 ESG rating of the portfolio. <p>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. The assessment of the good governance practices is a central pillar of the investment process adopted by the Investment Manager and it consists on the assurance that the governance of each investee company is based on rules of conduct aligned to international best practices and inspired by the consideration of all stakeholder's interests also by means of a remuneration policy. The good governance assessment takes into account sound management structures, employee relations, remuneration of staff and tax compliance.</p> <p>In order to guarantee compliance with the strategies adopted to promote environmental and social characteristics, the Investment Manager relies on multiple internal and external data sources to assess environmental and social characteristics. In accordance with the binding element of the investment strategy adopted for promoting the environmental and social characteristics, the minimum proportion of the investments that meet the ESG criteria (in terms of ESG rating coverage) should be at least 70% of the portfolio (box #1 Aligned with E/S characteristics).</p> <p>The remaining proportion (30% corresponding to the box #2 Other) of the investments (not included in the investments for promoting environmental or social characteristics) should be limited to:</p> <ul style="list-style-type: none"> • 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.
<p>No sustainable investment objective</p>	<p>This Sub-fund promotes environmental or social characteristics, but does not have as its objective sustainable investments.</p>
<p>Environmental or social characteristics of the financial product</p>	<p>The main environmental and social characteristics promoted by the Sub-fund through the Management Company's ESG methodology are the following:</p> <ul style="list-style-type: none"> • 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). <p>No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund.</p>
<p>Investment strategy</p>	<p>The Investment Manager aims to achieve an ESG score of its portfolio greater than that of its benchmark by investing in securities of issuers with, on average, better ESG characteristics than those in the benchmark. In respect of direct investments, the fund is subject to: 1. Removal of securities that are on the exclusion list as result of the application of the exclusion policy. 2. a principle-based screening policy which includes: (i) norms-based screening of issuers which the Investment Manager considers have failed to conduct their business in accordance with international norms, including as set out in the UNGC; and (ii) negative screening of certain sectors, issuers or practices based on specific ESG criteria where revenue thresholds may be applied. The above exclusions and screens may be updated from time to time. The Investment Manager also has discretion to implement additional exclusions.</p>

Proportion of investments	<p>In accordance with the binding element of the investment strategy adopted for promoting the environmental and social characteristics, the minimum proportion of the investments that meet the ESG criteria (in terms of ESG rating coverage) should be at least 70% of the portfolio (box #1 Aligned with E/S characteristics). The remaining proportion (30% corresponding to the box #2 Other) of the investments (not included in the investments for promoting environmental or social characteristics) should be limited to:</p> <ul style="list-style-type: none"> • 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.
Monitoring of environmental or social characteristics	<p>What sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by this financial product?</p> <p>The fund uses the following sustainability indicators in order to measure the attainment of the environmental or social characteristics that it promotes:</p> <ol style="list-style-type: none"> i) the percentage of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework; ii) the percentage of the fund invested in securities of issuers with exposure to the Exclusions (as defined below); iii) the percentage of the fund invested in sustainable investments; iv) the percentage of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and v) the percentage of the fund invested in sustainable investments with a social objective. <p>How are the environmental or social characteristics and the sustainability indicators monitored throughout the lifecycle of the financial product and the related internal/external control mechanism?</p> <p>Both Fidelity's investment directors and the portfolio compliance team monitor attainment of the environmental or social characteristics promoted throughout the fund's lifecycle on a daily basis, using Fidelity's internal compliance monitoring system.</p> <p>The sustainability indicators are monitored by Fidelity's sustainable investing team on a quarterly basis. The fund's periodic disclosures report on the extent to which the fund has attained the environmental or social characteristics promoted and the sustainability indicators during the period.</p>
Methodologies	<p>A combination of the Investment Manager's ESG ratings methodology and/or third-party ratings data, along with exclusions, activity screens, controversies data, and principal adverse impacts data are used as indicators to measure the attainment of the environmental and/ or social characteristics that the fund promotes.</p>
Data sources and processing	<p>Fidelity uses multiple internal and external data sources to assess environmental or social characteristics. Below is an overview of key ESG components used in the fund's assessment of environmental or social characteristics, with details of the data sources used for each.</p> <ul style="list-style-type: none"> • ESG rating data: ESG ratings used are both Fidelity's ESG ratings, as well as third-party ESG ratings including MSCI's ESG ratings. • Exclusions, activity screens & controversies data: Exclusions data (including norms-based screens), activity screens and controversies data are sourced both from external sources including MSCI, Institutional Shareholder Services (ISS), Uргewald and Fidelity internal research and analysis. • Principal Adverse Impact (PAI) data: Fidelity use external data from MSCI, as well as from Institutional Shareholder Services (ISS) for carbon metrics. <p>Measures taken to ensure data quality Fidelity regularly reviews its ESG data sources to ensure continued suitability to assess the environmental or social characteristics promoted by the fund. In addition, Fidelity continuously review third-party data providers capabilities and aim to introduce additional proprietary tools to help bridge data gaps and to provide alternative insights into an issuer performance on sustainability issues and will continue to evolve Fidelity's ESG ratings to reflect best practice.</p> <ul style="list-style-type: none"> • Third-party data: Third-party data providers are subject to rigorous vendor selection criteria. Each service provider is considered carefully before the decision is taken to onboard them. When selecting and onboarding any new provider, Fidelity, including the Sustainable Investing team, conduct an in-depth evaluation of its capabilities, resourcing, costs and controls. <p>On an ongoing basis, Fidelity assesses the quality of externally provided ESG data, using broad statistics to check data points for completeness and accuracy. On a regular basis, Fidelity also performs certain manual checks on externally sourced data.</p> <p>Where Fidelity considers data from investee companies or third-party ESG data providers may be outdated or inaccurate, they may work closely with the data provider to improve the data accuracy and timeliness.</p> <ul style="list-style-type: none"> • Fidelity ESG ratings data: The Fidelity ESG ratings scores follow a dedicated methodology to ensure a certain level of homogeneity and comparability, while taking into account some issuers or industries specificities. The Fidelity ESG rating scores are subject to oversight and are transparent to all relevant investment team members through Fidelity's portfolio management systems. Oversight includes checks from directors of research and the sustainable investing team and the output may be subject to challenge by the investment teams. <p>How data is processed</p>

	<p>The data are processed on Fidelity's portfolio management and compliance systems. The systems standardize and enhance research, portfolio construction and risk management capabilities, including proprietary scores. Data is processed in accordance with applicable local laws on processing of data and in accordance with Fidelity's policies on data processing.</p> <p>Further details on how the data is integrated into Fidelity's ESG assessment tools (including ESG ratings, Fidelity climate ratings, exclusions, PAIs, sustainable investments model) are set out at https://fidelityinternational.com/sustainable-investing-framework/ (fidelityinternational.com) and may be updated from time to time.</p> <p>Proportion of data that is estimated</p> <p>Fidelity does not generally estimate data, although may do so in certain circumstances. Third-party data providers may estimate data, for example carbon emissions maybe estimated by our data providers, where data is not available.</p>
Limitations to methodologies and data	<p>Limitations to methodologies and data sources:</p> <p>While covering a diverse range of environmental, social and governance factors, the Fidelity ESG ratings methodology is used to identify the most material ESG risks and opportunities, and so may not be exhaustive. The quality of ESG data may not be of comparable quality to that of financial reporting data. Data inputs that are self-reported by issuers or supplied by third-party providers may be based on data sets and assumptions that may be insufficient, of poor quality or contain biased information.</p> <p>With respect to third-party data, the criteria and rating systems used by third-party providers can differ significantly. Since there is no standard ESG scoring system, the methodology and conclusions reached by third-party providers may differ significantly from those that would be reached by other third-party providers or the Portfolio Manager. In case of insufficient data, these data providers may rely on estimates and approximations using internal methodologies that may be subjective. Fidelity has no control over the methodologies of third-party data providers.</p> <p>While Fidelity seeks data inputs that it believes to be reliable, it cannot guarantee the completeness or accuracy of its proprietary system or third-party data.</p> <p>Fidelity's understanding of ESG, data, metrics and methodologies and its impact continue to evolve. Indeed, there are no clear market standards and regulations, and these are continuing to evolve.</p> <p>How such limitations do not affect how the environmental or social characteristics promoted by the financial product are met:</p> <p>These limitations do not affect how the environmental or social characteristics promoted by the financial product are met as they are mitigated by aiming to ensure the integrity and appropriateness of the data used. Third-party data providers are subject to rigorous vendor selection criteria which may include analysis on data sources, coverage, timeliness, reliability and overall quality of the information. The evaluation of vendors continues on an ongoing, periodic basis during the term of subscriptions to the service to ensure that the provider is delivering on the agreed service. New providers are considered on an ongoing basis to determine if they would add benefit beyond the existing providers. The proprietary scores follow a dedicated homogeneous methodology, are transparently displayed internally and subject to oversight.</p>
Due diligence	<p>Due diligence on underlying assets is carried out by reference to:</p> <p>(i) ESG ratings which incorporate analysis of the environmental and social characteristics of an issuer and consideration of material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management and, for sovereign issued securities, ratings used incorporate consideration of material principal adverse impacts such as carbon emissions, social violations and freedom of expression. Fidelity ESG ratings for each issuer are reviewed on a regular basis in order to remain up to date, and are subject to oversight to ensure the quality of the rating compared to the pre-defined methodology.</p> <p>(ii) Engagement - Fidelity uses engagement as a tool to better understand issuers and, in some circumstances, advocate for change. Fidelity participates in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC). Our engagement is driven by our publicly available engagement policy and sustainable investing voting principles and guidelines which are regularly updated to reflect the market evolution.</p> <p>The Sustainable Investing frameworks and activities are overseen by the Fidelity Sustainable Investing Operating Committee (the 'SIOC'). The SIOC is responsible for setting the policies and objectives of Fidelity as they relate to sustainable investing and oversee the implementation and delivery of these policies and objectives. This committee is comprised of Fidelity senior executives from across Fidelity's business units, including the Chief Sustainability Officer. In addition, the SIOC is responsible for the conduct, oversight and execution of Fidelity's ownership rights in investee issuers, including engagement and proxy voting activities.</p> <p>The Fidelity Sustainable Investing frameworks and Fidelity ESG Ratings have been reviewed and validated by Fidelity internal risk and internal audit teams.</p>
Engagement policies	<p>Engagement and voting form part of the fund's consideration of principal adverse impacts on sustainability factors but are not part of the investment strategy.</p> <p>The Fidelity's Sustainable Investing Principles, Engagement Policy and Sustainable Investing Voting Principles and Guidelines set out how it may integrate shareholder engagement in investment strategies. These documents can be found at Sustainable investing framework (fidelityinternational.com).</p>
Designated reference benchmark	<p>No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund.</p>