



EARTH PORTFOLIO SUITE

Amundi Funds 2025

Certified



ebi meets high standards of social and environmental impact.

Corporation

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PORTFOLIO HIGHLIGHTS

Globally diversified,
market-based
portfolio with
c.13,000 holdings¹

Employs a
five-factor based
approach²

Integrates
**Environmental,
Social and
Governance**
(ESG) considerations

Access to **restricted share
classes** where available³

Invests in **index-tracking** funds

1. Data as at 30/09/2025. Across all equity and fixed income holdings. Source: Morningstar Direct.

2. The portfolios gain exposure to Momentum, Value, Size and Minimum Volatility directly, through specific underlying fund strategies. Exposure to the Quality factor is gained through Quality overlays on security selection by underlying fund managers.

3. All the funds held within the Earth portfolio are either managed by external fund managers with whom ebi have negotiated discounted costs, or are exclusive to ebi investors.

INTRODUCTION

ebi's Earth portfolios are constructed using an **evidence-based approach**, which **utilises decades of market data** in order to set a long-term strategic asset allocation. The result of this is a range of **11 globally diversified, ESG-screened, and factor tilted portfolios**, built using a combination of equity and bond funds.

The Earth portfolios are available in a range of risk levels; Earth Bond (100% bond asset allocation) through to Earth 100 (100% equity asset strategic allocation), in increasing 10% increments.

Investment Overview

Our investment strategy combines more than six decades of market data, Nobel Prize-winning academic research and insights from behavioural finance.

The approach is quantitative and based on data, such as stock prices and financial information, rather than opinion or speculation.

This research leads to the funds being 'tilted' to a range of investment factors, with the goal of improving risk-adjusted investment returns. The portfolios gain exposure to Momentum, Value, Size and Minimum Volatility directly, through specific underlying fund strategies.

Exposure to the Quality factor is gained through Quality overlays on security selection by underlying fund managers.

The Earth portfolios' equity element contains both pure market-cap weighted index trackers and index-tracking factor funds, all screened for ESG criteria.

The Earth portfolios' fixed income element contains a range of globally diversified investment-grade index-tracking bond funds, also screened for ESG criteria.

The equity and bond elements are broadly aligned with the sector and geographic allocations of global equity and fixed income market averages, with deviations due to factor- and ESG-tilts.

The Earth Portfolio funds' ESG screening approach includes all funds adopting a full exclusionary screen on companies not in compliance with the UN Global Compact Principles, and some funds adopting screens that lead to the exclusion of companies involved with, or generating revenue above certain thresholds in, the following areas:

-  **Tobacco**
-  **Alcohol**
-  **Gambling**
-  **Adult Entertainment**
-  **Conventional/Controversial Weapons**
-  **Nuclear**
-  **Thermal Coal**
-  **Oil & Gas**
-  **Nuclear**
-  **Palm Oil**
-  **Carbon emissions intensity**

FIVE FACTOR APPROACH

Factor based investing is an investment approach that involves targeting quantifiable characteristics, or 'factors', that can potentially explain differences in stock returns. It involves tilting funds or portfolios towards and away from specific factors, with the aim of generating higher risk-adjusted returns, in excess of benchmarks or a pure index/passive approach.

Momentum Factor

Stocks that have been doing well often keep performing strongly for a while, at least in the short term.

Minimum Volatility Factor

Stocks with smaller price swings (less ups and downs) often deliver better returns than what traditional market theories expect.

Size Factor

Small companies can offer higher returns than larger companies during periods of economic growth or market expansion².

Value Factor

Stocks that are considered undervalued relative to their intrinsic worth, and therefore may have a higher return potential.

Quality Factor

Profitable companies tend to give better returns than unprofitable ones, even if their stock prices are higher.

Factor investing may not be suitable for all clients and can experience periods of underperformance during specific market conditions.

1. The Earth Portfolios' gain exposure to Momentum, Value, Size and Minimum Volatility directly, through specific underlying fund strategies. Exposure to the Quality factor is gained through Quality overlays on security selection by underlying fund managers.
2. However, during recessions or economic downturns, small companies often face greater risks and volatility, and large companies may provide more stable performance due to their size.

EMBEDS ESG CONSIDERATIONS

An early advocate of sustainable investing, ebi embeds ESG considerations across the Earth portfolio range, through the utilisation of solely ESG screened funds within the range.

What is ESG investing?

Environmental

- Air & Water Pollution
- Biodiversity & Deforestation
- Climate Change
- Energy Efficiency
- Waste Management
- Water Scarcity

Producing more output with less natural resources, energy, water, waste and pollution.



Social

- Community Relations
- Customer Satisfaction
- Employee Engagement
- Gender & Diversity
- Human Rights
- Labour Standards

Improving relations with key stakeholders: employees, customers, suppliers.



Governance

- Audit Committee Structure
- Board Composition
- Bribery & Corruption
- Executive Compensation
- Lobbying Activities
- Political Contributions

Seeks to reduce risk through effective decision making, strong ethics, board oversight and risk controls.



HOW IS ESG EMBEDDED INTO THE EARTH PORTFOLIO RANGE?

Each fund utilised within the portfolio range adopts a range of ESG screens, across a variety of areas. A summary of the screens in place across the different segments of the portfolio can be found in the following table, with more detailed information available on request:

		Equity Segment						Fixed Income Segment	
		Developed Markets Beta	Developed Markets Small Cap	Developed Markets Momentum	Developed Markets Min Vol	Developed Markets Value	Emerging Markets Beta	Short Duration Global Bonds	Global Bonds
Vice Product	 Tobacco	X	X	X	X	X	X	X	X
	 Alcohol						X		
	 Gambling						X		
	 Adult Entertainment						X		
Weapons	 Conventional/Controversial	X	X	X	X	X	X	X	X
	 Nuclear	X	X	X	X	X	X		
Energy	 Thermal Coal	X	X	X	X	X	X	X	X
	 Oil & Gas	X	X	X	X	X	X	X	X
	 Nuclear						X		
	 Palm Oil	X							
	 Carbon emissions intensity	Targets at least a 30% reduction vs parent benchmark	Targets at least a 30% reduction vs parent benchmark plus further 7% annual decarbonisation	Targets 30% reduction vs parent benchmark					

Rebalancing Strategy

Portfolios are managed using a tolerance-based rebalancing framework. Allocations are monitored daily via an in-house algorithm that identifies deviations from target weights.

Rebalancing occurs only when pre-set tolerance bands are breached, maintaining portfolio risk alignment while minimising turnover and trading costs.

This ensures portfolios remain aligned to their strategic allocation and factor exposures, while reducing unnecessary trading and time out of the market.

Please note that tolerance-based rebalancing may occur more frequently than calendar-based rebalancing, depending on market conditions.

LONG-TERM STRATEGIC ASSET ALLOCATION

The Earth portfolios are available in 11 risk profiles suitable for investors with different levels of risk appetite.

The equity element of Earth 10-100 invests in the following sub-asset classes:

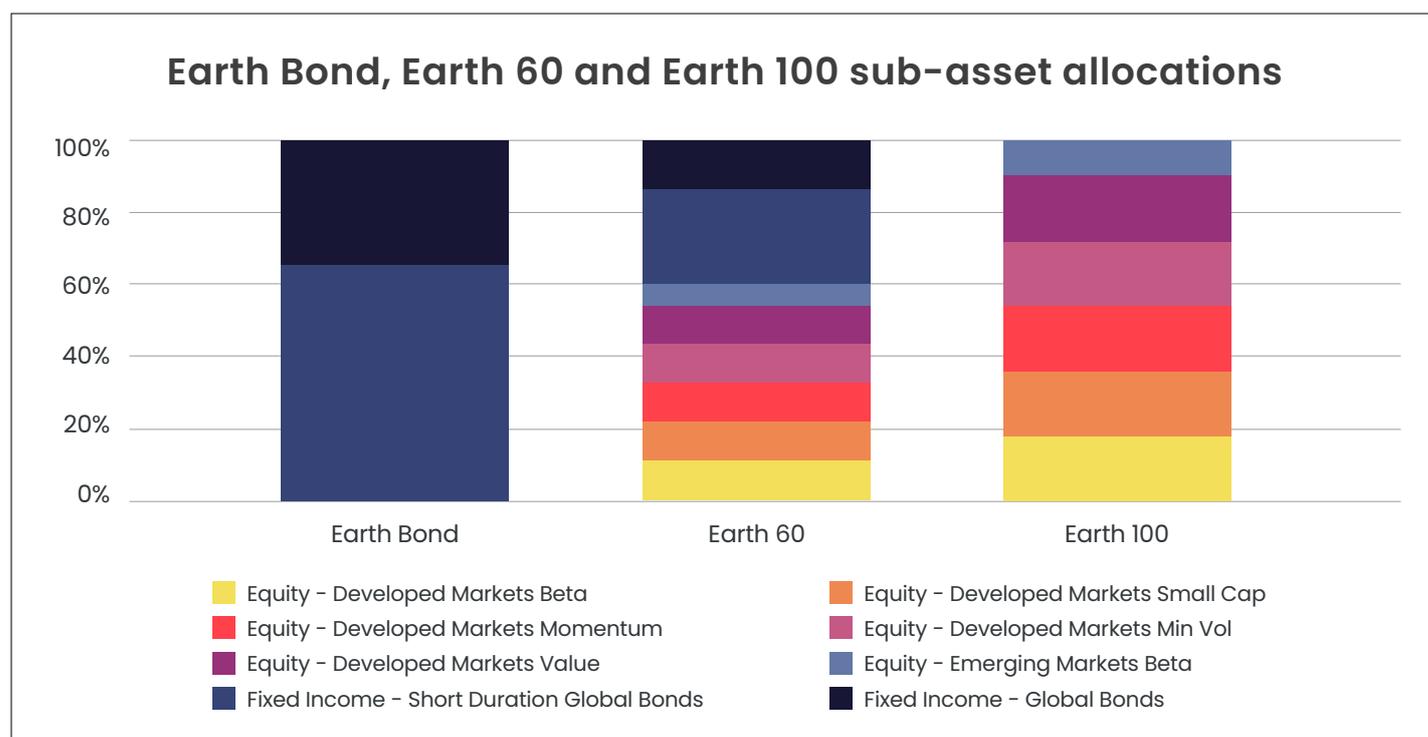
- Developed Markets Beta
- Developed Markets Momentum
- Developed Markets Value
- Developed Markets Small Cap
- Developed Markets Min Vol
- Emerging Markets Beta

The fixed income element of Earth Bond and Earth 10-90 invests in the following sub-asset classes.

- Short Duration Global Bonds
- Global Bonds

Within the fixed income element, the two bond funds are blended in a weighting that leads to a shorter duration than the global market. This means they incur less interest rate risk than the market, which helps reduce the overall risk of the portfolio.

The following chart shows the overall sub-asset allocations, including both equities and bonds, for the Earth Bond, Earth 60 and Earth 100 portfolios.



Duration is an estimate and can change over time due to factors such as changes in interest rates, market conditions, and the bond's remaining time to maturity.

The risk and expected return illustrated may not accurately reflect the funds' true or future risk profiles. Success of strategies is not guaranteed and you could get back less than you invested.

1. Earth 60 is one of the most popular Earth portfolio ranges.

All information as at 30/09/2025. Allocations subject to change.

FEES & CHARGES

The Earth portfolio range prides itself on being a cost-effective solution within a simple structure.

The Ongoing Charges Figure (OCF) is the cost the investor pays for the management and running costs of the underlying funds in the portfolios.

The ebi DIM Fee is the discretionary investment management fee paid to ebi for the running and management of the portfolios, and for providing supporting services.

ebi has worked closely with fund managers to gain access to lower cost share classes where available, for the constituent funds used within the Earth portfolio suite, offering significant discounts typically not available for retail investors to purchase directly.

A summary of the OCFs for 11 funds in the range is as follows:

Portfolio	Portfolio OCF ¹	ebi DIM Fee	Total Fee ²	Retail OCF (comparison)	OCF Savings
Vantage Earth Bond	0.10%	0.12%	0.22%	0.18%	0.08%
Vantage Earth 10	0.12%	0.12%	0.24%	0.19%	0.08%
Vantage Earth 20	0.13%	0.12%	0.25%	0.20%	0.07%
Vantage Earth 30	0.15%	0.12%	0.27%	0.22%	0.07%
Vantage Earth 40	0.16%	0.12%	0.28%	0.23%	0.06%
Vantage Earth 50	0.18%	0.12%	0.30%	0.24%	0.06%
Vantage Earth 60	0.19%	0.12%	0.31%	0.25%	0.06%
Vantage Earth 70	0.21%	0.12%	0.33%	0.26%	0.05%
Vantage Earth 80	0.22%	0.12%	0.34%	0.27%	0.05%
Vantage Earth 90	0.24%	0.12%	0.36%	0.29%	0.05%
Vantage Earth 100	0.26%	0.12%	0.38%	0.30%	0.04%

All figures rounded to two decimal places.

Please note that there is the possibility for redemption gates to be applied for funds in which the Earth portfolio invests. A redemption gate is a temporary measure by which a fund manager can limit the ability to disinvest from a fund during stressed market or trading conditions. However, historically there have been no cases of redemption gates being applied for funds in which ebi invests, with redemption gating seen to be a very unlikely event applied only in extreme market or trading conditions.

Other charges may apply, including but not limited to, transaction costs, platform and advisory fees.

Source for all data: ebi and Amundi, as at 30/09/2025

1. OCF estimated, as at 30/09/2025.

2. Portfolio OCF + ebi DIM Fee



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