

Pre-contractual 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: ACATIS Global Value Total Return		Legal entity identifier: 549300WH8R0B0R51TP86	
<h2 style="color: green;">Environmental and/or social characteristics</h2>			
Does this financial product have a sustainable investment objective?			
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes		<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No	
<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective : <u> </u> % <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 		<input checked="" type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of <u> 0 </u> % in sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective 	
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective is: <u> </u> %		<input checked="" type="checkbox"/> Environmental/social characteristics are therefore promoted but no sustainable investments are made .	

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**. This Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



What environmental and/or social characteristics are promoted by this financial product?

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

In order to achieve its investment objective, the fund shall invest its assets primarily in issuers which are selected with particular regard to sustainability (in particular high standards of corporate, social and environmental responsibility ("ESG")).

The basis for this analysis is relevant data and information used, processed and assessed by MSCI ESG Research as well as internal and public sources.

In controversial business areas, quantitative turnover limits are taken into account, but qualitative aspects are also taken into account, even if they are practiced but do not directly contribute to turnover. Companies that are active in defined controversial business areas or that exceed certain turnover tolerance thresholds are excluded.

In norms-based screening, controversial business behaviour and violations of relevant international norms and standards are recorded. The investigation relates to a company's involvement in controversial business behaviour. We exclude a company if it violates the UN Global Compact or the ILO core labour standards according to our ESG data provider, as well as if it has become conspicuous in certain environmental areas due to controversial business behaviour and the ESG data provider classifies this as serious.

The association concept is adhered to through the turnover thresholds and through the controversy risk assessment.

Due to the holistic sustainability approach, the Fund does not take into account the environmental targets pursuant to Regulation (EU) 2020/852.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

Exclusions are made according to different criteria and tolerance limits.

The company:

In controversial business areas, quantitative turnover limits are taken into account, but qualitative aspects are also taken into account, even if they are practiced but do not directly contribute to turnover. Companies that are active in the following controversial business areas or that exceed certain turnover tolerance thresholds (in brackets, turnover tolerance threshold) are excluded:

Animal testing

- Practice non-medical animal testing without proprietary animal welfare policy (0%)
- Production or sale of fur products (0%)
- Intensive agriculture: Factory farming (0%)

Usury

- Offering of reckless credit products (5%)

Pornography

- Offering and/or accessing pornography and adult entertainment (5%)

Unconventional oil and gas production

- Unconventional production of oil from gas, including oil sands, oil shale, shale gas, shale oil, coal-seam gas and coal-seam methane (0%)

Civilian handguns

- Production or sale of civilian handguns (5%)
- Manufacture of civil automatic rifles (0%)

Armament/military equipment (association concept)

- Sales of conventional armaments, including weapons systems, components and support systems and services (10%) (association concept)
- Participation in the manufacture and/or distribution of controversial weapons, including cluster munitions or anti-personnel mines as well as nuclear weapons (0%) (association concept)

Coal

- Extraction of thermal coal and/or metallurgical coal (20%) (association concept)
- Coal-fired power generation (20%)

Tobacco

- Production of tobacco (5%) (association concept)
- Offering components/services for the tobacco industry (5%)

In norms-based screening, controversial business behaviour and violations of relevant international norms and standards are automatically recorded. The investigation relates to a company's involvement in controversial business behaviour. We exclude a company if it violates the UN Global Compact or the ILO

core labour standards according to ESG data providers.

In addition, we exclude a company if it has become conspicuous in the environmental sector due to controversial business behaviour in any of the following areas and the ESG data provider classifies it as serious (Level 4 of 4)

- Pollution and biodiversity degradation
- Emissions into the atmosphere
- Contamination and release of toxins

States:

- Who have not ratified the Paris climate agreement
- Which are classified as “not free” according to the Freedom House Index (association concept)

The Fund shall take into account, through the selection process, the principal adverse impacts of investment decisions on sustainability factors as set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Environmental/social characteristics are promoted with the financial product, but no sustainable investments are made.

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

Environmental/social characteristics are promoted with the financial product, but no sustainable investments are made. Based on firmly defined exclusion criteria and norms-based screening, ACATIS excludes adverse environmental or social impacts from investments. The Fund shall take into account, through the selection process, the principal adverse impacts of investment decisions on sustainability factors as set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288.

How have the indicators of adverse impacts on sustainability factors been taken into account? Through the firmly defined exclusion criteria as well as the norms-based screening, the principal adverse effects of investment decisions on sustainability factors are taken into account in accordance with Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288

How do sustainable investments comply with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights?
More information: Through the norms-based screening, the Fund is compliant with the OECD Guidelines for Multinational Enterprises, the ILO core labour standards and the UN Global Compact. Respect for human rights standards, fundamental labour rights, child labour and forced labour are considered in the selection process.

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.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, through the exclusion criteria and norms-based screening, the Fund takes into account the principal adverse impacts of investment decisions on sustainability factors as set out

in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288. The information pursuant to Article 11(2) of Regulation (EU) 2019/2088 (annual report of the Fund) can be found at <https://www.acatis.de/> under the heading "Investment funds" under the fund in question.

No



Which investment strategy is pursued with this financial product?

The detailed investment strategy of the Fund can be found in the Sales Prospectus. ACATIS uses MSCI ESG Research's data for the continuous implementation of the Article 8 investment strategy. The data is processed internally and represented by positive and negative lists.

The **investment strategy** serves as a guide for investment decisions, taking into account certain criteria such as investment objectives or risk tolerance.

Good governance practices include sound management structures, employee relations, employee remuneration and tax compliance

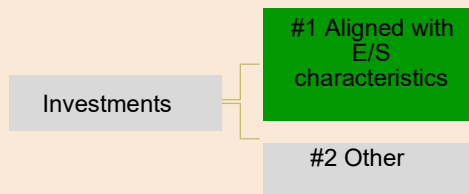
- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social objectives promoted by this financial product?*** The binding elements of the investment strategy are the aforementioned exclusion criteria, the norms-based screening and the association concept.
- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?*** There is no obligation to reduce the investment universe by a certain minimum percentage.
- ***What is the policy to assess good governance practices of the investee companies?*** The review of good corporate governance is an integral part of our sustainability approach. Furthermore, as part of our sustainability process, the Fund is subject to a norm-based screening, which covers, among other things, the requirements of the UN Global Compact as well as the ILO core labour standards. In addition, ACATIS actively exercises voting rights at the Annual General Meeting with a specific focus on sustainability.

What is the asset allocation planned for this financial product? Companies and states that do not violate the sustainability requirements described above are considered sustainable. Their share should exceed 50% of the NAV. Companies that violate the requirements should only be held in the portfolio if their aggregate share does not exceed 10% of the NAV. The corresponding criteria of the association concept are all fully implemented. The remaining positions can be cash, hedges or certificates, for example.

Asset allocation describes the share of investments in specific assets.

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



#1 Aligned with E/S characteristics comprises investments of the financial product that 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.

With regard to the conformity of the EU Taxonomy, the criteria for **fossil gas** include limiting emissions and switching to renewable energy or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste management regulations. **Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



- **How does the use of derivatives attain the environmental or social characteristics promoted by this financial product?** The Fund may use derivative financial instruments for investment and hedging purposes. Derivatives are not used to achieve the environmental or social characteristics promoted with the financial product.

- **To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?** Environmental/social characteristics are promoted with the financial product, but no sustainable investments are made. Through the holistic sustainability approach, the Fund does not currently commit to invest a minimum amount of its total assets in environmentally sustainable economic activities as defined in Article 3 of the EU Taxonomy Regulation (2020/852). This also concerns information on investments in economic activities classified as enabling or transitional activities under Article 16 or 10(2) of the EU Taxonomy Regulation (2020/852).

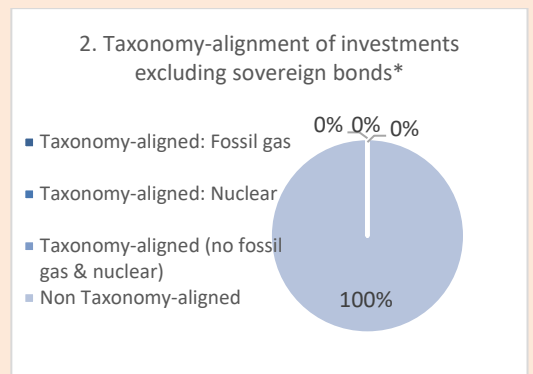
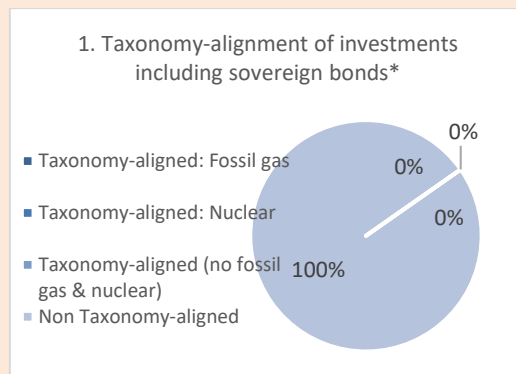
- **Is the financial product invested in EU Taxonomy activities in the field of fossil gas and/or nuclear energy?**

Yes:

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are 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.*



* For the purposes of these graphs, "sovereign bonds" consist of all sovereign exposures.

- **What is the minimum share of investments in transitional and enabling activities?** The minimum share of investments in transitional and enabling activities is 0%.



- **What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?** Environmental/social characteristics are promoted with the financial product, but no sustainable investments are made.



- **What is the minimum share of socially sustainable investments?** Environmental/social characteristics are promoted with the financial product, but no sustainable investments are made.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

“#2 Other”, for example, include hedging instruments, investments for diversification purposes, investments for which no data is available or cash for liquidity management. The investments are exempted from a sustainability impact assessment and do not imply any minimum environmental or social protection.



Was a specific index designated as a benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes? No, the Fund has no benchmark index.

How are the sustainability factors continuously aligned with the reference benchmark in line with the sustainable investment objective? The Fund has no benchmark index

- **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?** The Fund has no benchmark index.
- **How does the designated index differ from a relevant broad market index?** The Fund has no benchmark index.
- **Where can the methodology used for the calculation of the designated index be found?** The Fund has no benchmark index.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

Where can I find more product-specific information online?

More product-specific information can be found on the website at: <https://www.acatis.de/nachhaltigkeit-bei-acatis/nachhaltigkeitsbezogene-offenlegungen>

