

Sustainability-related disclosure pursuant to Article 10 of Regulation (EU) 2019/2088 (Disclosure Regulation)

The subject of this document is mandatory information on the environmental and/or social characteristics of this Fund. This document is not promotional material. This information is required by law in order to transparently explain the environmental and/or social characteristics promoted by the Fund.

ACATIS Value Event Fonds

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This fund is managed by ACATIS Investment Kapitalverwaltungsgesellschaft mbH.

Summary

The requirements of Article 8 of the Disclosure Regulation (Regulation (EU) 2019/2088) are taken into account.

This financial product promotes environmental or social characteristics, but does not have sustainable investments as an objective.

The fund's investment strategy is based on different criteria and tolerance limits for companies and states. Companies and states that do not violate the sustainability requirements are considered sustainable. Their share should exceed 50% of the NAV. Companies that violate the listed requirements should only be held in the portfolio if their aggregate share does not exceed 10% of the NAV.

The corresponding criteria of the BVI association concept are all implemented. In the areas of armaments, tobacco production, coal and serious violations of UN Global Compact, we do not allow any violations. The turnover thresholds are complied with in accordance with the association concept.

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 Article 8 fund considers the principal adverse impact of its investment decisions on sustainability factors (principal adverse impacts).

ACATIS has an independent internal risk management which monitors the specific requirements

resulting from the ESG investment process by means of suitable technical systems. Portfolio management provides quarterly positive/negative lists in the investment process. The lists are implemented and monitored in the system. The internal process is externally reviewed annually by the auditor and the internal audit department in an objective and independent manner.

ACATIS uses MSCI ESG Research's ESG data for the continuous implementation of the Article 8 investment strategy. ACATIS has access to a large number of company- and country-specific ESG indicators, can filter or sort them, define minimum quality criteria or perform its own further calculations with them. If MSCI ESG Research does not provide data for a company, ACATIS may request an individual analysis for the company from a third-party provider to ensure compliance with ESG criteria. However, the share of these individual analyses should be reduced to the minimum. The fulfilment of the fund's environmental and/or social characteristics is not affected by the methodology and available data.

In order to safeguard the interests of investors and to fulfil the associated responsibility in terms of good corporate governance, ACATIS exercises the associated voting rights for listed shareholdings with a special focus on sustainability.

No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have sustainable investments as an objective.

Environmental or social characteristics of the financial product

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.

Investment strategy

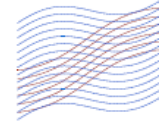
The fund's investment strategy is based on different criteria and tolerance limits for companies and states. Companies and states that do not violate the sustainability requirements are considered sustainable. Their share should exceed 50% of the NAV. Companies that violate the listed requirements should only be held in the portfolio if their aggregate share does not exceed 10% of the NAV.

The requirements of Article 8 of the Disclosure Regulation (Regulation (EU) 2019/2088) are taken into account.

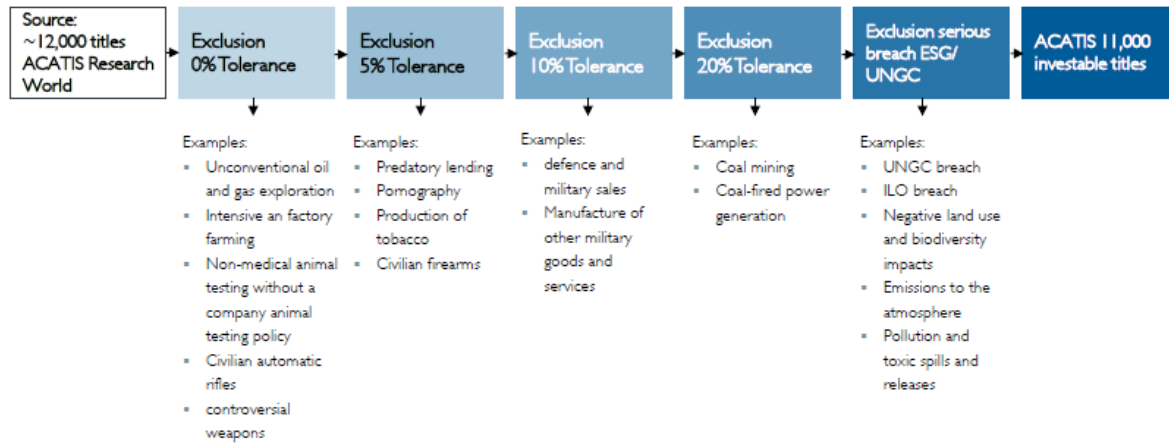
The corresponding criteria of the BVI association concept are all implemented. In the areas of armaments, tobacco production, coal and serious violations of UN Global Compact (without a positive perspective), we do not allow any violations. The turnover thresholds are complied with in accordance with the association concept.

Companies that exceed defined turnover thresholds within the framework of the analysis of controversial business areas or are generally active depending on the business area are completely excluded. Companies that have become conspicuous as part of the norms-based screening are also excluded. In norms-based screening, controversial business behaviour and violations of relevant international norms and standards are recorded.

The Article 8 fund considers the principal adverse impact of its investment decisions on sustainability factors (principal adverse impacts).



The sustainability process and the exclusion criteria for our Article 8 funds

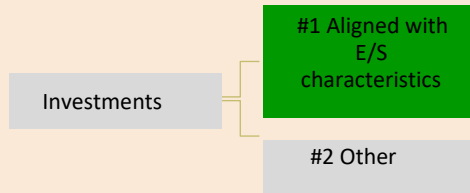


Association concept: The association concept is 100% complied with through the exclusion criteria.
Tolerance: A turnover generated by controversial business activities is shown (turnover tolerance threshold).



Investment breakdown

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.



#1 Aligned with E/S characteristics comprises investments of the financial product that have been made in order to achieve the promoted environmental or social characteristics.

#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.

Monitoring of environmental or social characteristics

ACATIS has an independent internal risk management which monitors the specific requirements resulting from the ESG investment process by means of suitable technical systems. Portfolio management provides quarterly positive/negative lists in the investment process. The lists are implemented and monitored in the system.

The internal process is externally reviewed annually by the auditor and the internal audit department in an objective and independent manner.

Methods for environmental or social characteristics

The methodology for compliance with the environmental or social characteristics is carried out on the basis of the following fixed exclusion criteria:

- Implementation of the association concept
- Controversial business areas with fixed turnover thresholds
- Norms-based ESG screening;

Data sources and processing

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. ACATIS has access to a large number of company- and country-specific ESG indicators, can filter or sort them, define minimum quality criteria or perform its own further calculations with them. The data is used for regulatory ESG reporting (e.g. publication of PAIs) and sustainability risk monitoring. This data is

available on a daily basis and is further processed in the company's own internal systems. If MSCI ESG Research does not provide data for a company, ACATIS may request an individual analysis for the company from a third-party provider to ensure compliance with ESG criteria. However, the share of these individual analyses should be reduced to the minimum.

Limitations concerning methods and data

There are no uniform global standards for collecting and processing ESG data. To prevent discrepancies from different data sources, ACATIS obtains and uses data exclusively from one data provider. Data can only be supplemented if the data provider does not provide data. The fulfilment of the fund's environmental and/or social characteristics is not affected by the methodology and available data.

Due diligence

ACATIS has sufficient resources and expertise regarding the topic of sustainability risks and investment analyses. Suitable monitoring and control structures are in place in our risk management, which is independent of the fund manager. In addition, ACATIS has an independent external internal audit department.

Participation policy

In order to safeguard the interests of investors and to fulfil the associated responsibility in terms of good corporate governance, ACATIS exercises the associated voting rights for listed shareholdings with a special focus on sustainability. In addition, good corporate governance is an integral part of the norm-based screening, which covers, among other things, the requirements of the UN Global Compact and also the ILO core labour standards.

As at: 1 January 2024