

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

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**. That 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.

Name of the product: ACATIS Value Event Fonds		Company identifier (LEI code): 549300SGJK0LCUPT6G11	
Environmental and/or social characteristics			
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: _____% <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 type="checkbox"/> It will make a minimum of sustainable investments with a social objective: _____%		<input checked="" type="checkbox"/> It promotes environmental/social (E/S) characteristics and while it does not have as its objective sustainable investments, it will have a minimum proportion of <u>0</u> % in sustainable investments <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 checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments.	



What environmental and/or social characteristics are promoted by this 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 Moody’s ESG Solutions as well as internal and public sources.

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

Controversial Activities (CAS): Controversial Activities examines companies in terms of common controversial business activities. Quantitative turnover limits are taken into account along with qualitative aspects. Turnover generated by controversial business activities is reported. Companies are completely excluded if they operate in the area of controversial activities.

In addition, there is a controversy risk assessment (CRA) for the companies. In CRA, information sources are screened and data is collected and clearly assessed on a daily basis. Controversial business behaviour and violations of relevant international norms and standards, such as the UN Global Compact or the ILO core labour standards, are automatically recorded on a daily basis (i.e. “norm-based screening”).

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:

Controversial Activities: Controversial Activities examines companies in terms of common controversial business activities. Quantitative turnover limits are taken into account along with qualitative aspects. Turnover generated by controversial business activities is reported. (turnover tolerance threshold in brackets):

Animal testing

- Production of cosmetic products tested on animals (5%)
- Production or sale of fur products (5%)
- Intensive agriculture: Factory farming (10%)

Usury

- Offering high-interest credit products (5%)

Pornography

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

Unconventional oil and gas production

- Extraction of oil from tar sands and oil shale or services for such (0%)
- Production of oil from tar sands and oil shale (0%)
- Reserves from tar sand or oil shale (0%)
- Production of crude oil from Arctic drilling (0%)
- Ultra deep offshore (0%)
- Methane in the coal seam (coal seam gas) (0%)
- Methane hydrates (0%)
- Hydraulic fracking (0%)

Civilian handguns

- Production or sale of civilian handguns (5%)
- Production of civilian handguns (5%)
- Types of civilian handguns – Semi-automatic rifles/handguns or ammunition (0%)

Armament/military equipment (association concept)

- Turnover with arms (10%)
- Involvement in the production and/or distribution of controversial weapons (0%)
- Significant involvement with manufacturers (> 3%) of cluster munitions or anti-personnel mines (0%)
- Production of conventional weapons (10%)
- Production of core components or services for conventional weapons (10%)
- Turnover from the manufacture of other military goods/services (10%)

Coal

- Coal mining (20%) (association concept)
- Mining of thermal coal and power generation (20%) (association concept)
- Mining of thermal coal (20%) (association concept)
- Coal-fired power generation (20%) (association concept)
- Share of coal-fired electricity in the energy mix (20%)

Tobacco

- Production or distribution of tobacco (5%) (association concept)
- Production of tobacco (5%) (association concept)
- Offering components/services for the tobacco industry (5%)
- Production of e-cigarettes (0%)

Controversy risk assessment (CRA): In CRA, information sources are screened and data is collected and clearly assessed. Controversial business behaviour and violations of relevant international norms and standards (UN Global Compact or ILO core labour standards) are automatically recorded. The investigation relates to a company's involvement in controversial business behaviour. We exclude a company if the severity level is "critical" and the company does not respond:

Environment

- Environmental strategy (UNGC 7 and 8)
- Pollution
- Green products and services (UNGC 9)
- Emissions into the atmosphere
- Environmental pollution (noise/vibration)
- Use and disposal of products

Human rights

- Respect for human rights standards (UNGC 1 and 2)
- Fundamental labour rights (UNGC 3)
- Non-discrimination (UNGC 6)
- Child and forced labour (UNGC 4 and 5)

Business behaviour

- Corruption (UNGC 10)

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 the controversy risk assessment, 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 were the indicators for adverse impacts on sustainability factors taken into account?**

Through the firmly defined exclusion criteria as well as the controversy risk assessment, 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 details: Through the controversy risk assessment, 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 employment 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 controversy risk assessment, 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



The investment strategy guides investment decisions based on factors such as investment objectives or risk tolerance.

What investment strategy does this financial product follow?

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

Good governance
practices include sound management structures, employee relations, remuneration of staff 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 controversy risk assessment and the association concept
- **What is the committed minimum rate to reduce the scope of the investments considered prior to 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 verification of good corporate governance is an integral part of the ESG rating. Furthermore, as part of our sustainability process, the Fund is subject to a norm-based screening (CRA), 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.

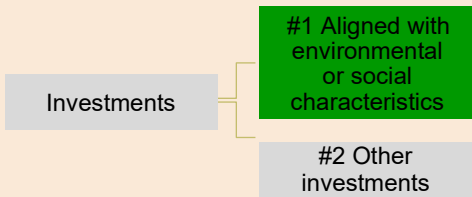


Asset allocation describes the share of investments in specific assets.

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.

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 implemented. The remaining positions can be cash, hedges or certificates, for example.



- #1 Aligned with environmental or social characteristics** includes investments of the financial product made to achieve the promoted environmental or social characteristics.
- #2 Other investments** includes the other investments of the financial product that are neither aligned with environmental or social characteristics nor classified as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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 the 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 features are advertised with the financial product, but no sustainable investments are made. Due to the holistic sustainability approach, the fund currently does not commit to invest a minimum share of its total assets in environmentally sustainable economic activities according to Article 3 of the EU Taxonomy Regulation (2020/852). This also applies to information on investments in economic activities that are classified as enabling or transitional activities under Article 16 or 10(2) of the EU Taxonomy Regulation (2020/852).



Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?

☐

Yes:

☐

In fossil gas

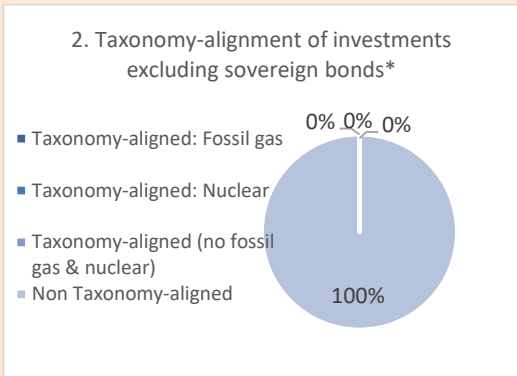
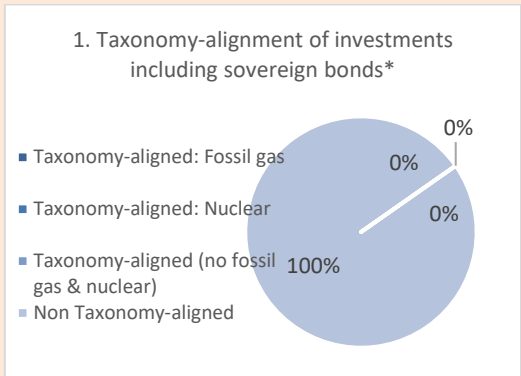
☐

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 purpose of these graphs, sovereign bonds consist of all sovereign exposures.



What is the minimum share of investments in transitional and enabling activities? The minimum percentage of investment 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 features are advertised with the financial product, but no sustainable investments are made.



What is the minimum share of socially sustainable investments? Environmental/social features are advertised with the financial product, but no sustainable investments are made.



Which investments fall under “#2 Other investments”, what is their investment purpose and is there a minimum environmental or social protection?

“#2 Other investments”, 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.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes? No, the fund does not have a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?** No, the fund does not have a reference benchmark.
- **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?** No, the fund does not have a reference benchmark.
- **How does the designated index differ from a relevant broad market index?** No, the fund does not have a reference benchmark.
- **Where can the methodology used for the calculation of the designated index be found?** No, the fund does not have a reference benchmark.



Where can I find more product-specific information on the Internet?

Further product-specific information is available at:

<https://www.acatis.de/en/sustainability/sustainable-finance-disclosure-regulation>