

## Summary

To do justice to the environmental and social characteristics, the product uses a combination of exclusion criteria and a scoring-based approach. On average, the MainFirst MainFirst Emerging Markets Corporate Bond Fund Balanced should have a better ESG risk score than its benchmark. To this end, we use the analyses of the external rating agency Sustainalytics. Non-financial factors such as the consideration of ethical, social and environmental criteria (ESG), particularly with regard to reputational risks, are actively included in the investment and decision-making processes.




## No sustainable investment goal

This financial product takes into account environmental or social characteristics, but does not pursue the primary objective of a sustainable investment within the meaning of the EU Taxonomy Regulation (2020/852).

## Environmental or social characteristics of the financial product

On average, the MainFirst Emerging Markets Corporate Bond Fund Balanced should have a better ESG risk score than its benchmark. We use the analyses of the external rating agency [Sustainalytics](#) for this purpose.

**Furthermore, the sustainability claim of the MainFirst Emerging Markets Corporate Bond Fund Balanced is confirmed by the exclusion of the following sectors:**

Environment Screening Exclusion:	Health Screening Exclusion:	Ethical screening Exclusion:	Standards-based exclusion:
	Tobacco 	Weapons 	Violation of the UN Global Compact principles

**In addition, the following PAIs (Principal Adverse Impact) are taken into account:**

1. "GHG emissions" (greenhouse gas emissions Scope 1, Scope 2, Scope 3 and total)
2. "CO<sub>2</sub> footprint"
3. "GHG emission intensity of the companies in which investments are made"
4. "Engagement in companies operating in the fossil fuels sector"
10. "Violations of the UNGC principles and of the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises"
14. "Engagement in controversial weapons" (anti-personnel mines, cluster munitions, chemical and biological weapons)

## Investment strategy

The MainFirst Emerging Markets Corporate Bond Fund Balanced is a fund with a focus on corporate bonds that concentrates on undervalued companies from emerging markets with high yield potential following a comprehensive review of the credit rating (top-down and bottom-up analyses). An ESG risk rating is either determined for each portfolio company by an external service provider or an individual ESG risk analysis is carried out internally.

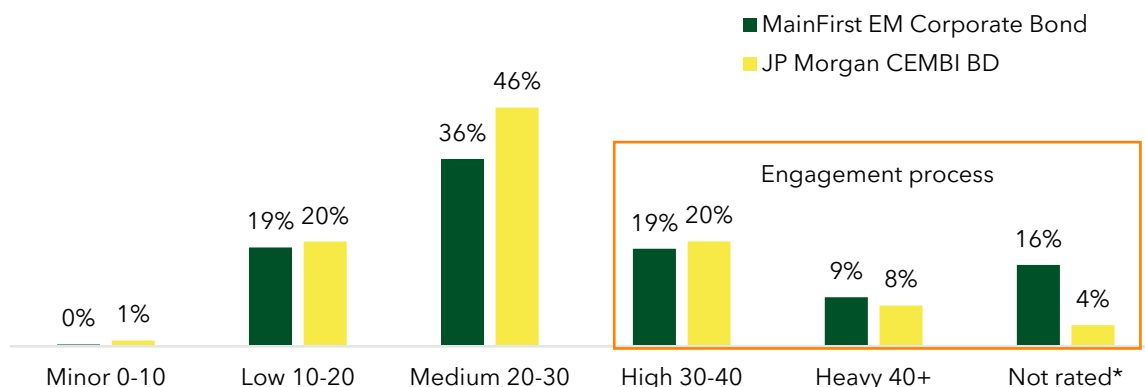
## Breakdown of investments

The product does not aim to invest in sustainable assets within the meaning of the SFDR. ESG factors are taken into account in every investment decision.

## Monitoring of environmental or social characteristics

The distribution of the ESG risk score is monitored daily and published regularly.

### Distribution of the ESG risk score



\*The non-valued figures also include the current and expected cash and cash equivalents

Source: Sustainalytics, 29.12.2023

## Methods

The sustainability ratings from the rating provider Sustainalytics facilitate the decision-making process by providing an in-depth classification of investments according to sustainability-related factors such as environmental, social and governance. The ESG risk score is classified globally and within the entire analyzed universe. The weighted average of the ESG risk ratings of the companies in the portfolio is compared with the weighted average score of the benchmark index.

## Data sources and processing

The primary data source for the ESG analysis is Sustainalytics. The data required for pre- and post-trade compliance is stored in the order management system.

## Limitations with regard to methods and

Smaller companies still report little on ESG-related risks and the measures taken in response, meaning that the data situation is more difficult there and there is a risk that smaller companies will perform less well in Sustainalytics' ESG rating or that no ESG rating is available. Often, there is little data available to prepare your own ESG analyses.

## Duty of care

The internal review of the criteria and processes is carried out by Portfolio Management, Investment Compliance & Risk Management. The external review of the indicators and scores provided is carried out by Sustainalytics.

## Participation policy

- > [ESG Policy](#)
- > [Voting Policy](#)
- > [Prospectus](#)

## Disclaimer

The purpose of this document is to provide investors with ESG information about this fund. It is not promotional material. This information is required by law to explain to you the nature of this fund and the risks of investing in the context of ESG. We encourage you to read this document so that you can make an informed investment decision. Further information on the fund, the currently valid sales prospectus including annex and articles of association as well as the latest annual and semi-annual reports in German can be obtained free of charge during normal business hours from the investment company, management company, depositary, distribution agent(s) and paying agent(s).

Further information on the fund can be found on the website [www.ethenea.com](http://www.ethenea.com) or [www.mainfirst.com](http://www.mainfirst.com), in particular in the sustainable investment guideline (ESG) and the separate guideline on the exercise of voting rights.

Status: January 1, 2025