

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 Global Equities Fund should have a better ESG risk score than the MSCI World Index. We use the analyses of the external rating agency Sustainalytics for this purpose. 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 Global Equities Fund should have a better ESG risk profile than its benchmark index, the MSCI World. We use the ESG risk score of the external rating agency Sustainalytics for this purpose.

Furthermore, the sustainability claim of the MainFirst Global Equities Fund is confirmed by the exclusion of the following sectors:

Environment Screening Exclusion:	Health Screening Exclusion:	Ethical screening Exclusion:	Standards-based exclusion:
Oil & Gas Oil sands / shale gas Coal Nuclear energy Production of disposable plastic	Genetically modified seeds Tobacco Sugar producers	adult entertainment	Violation of the UN Global Compact principles

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

- No. 1 "Greenhouse gas emissions" (Scope 1, Scope 2, Scope 3)
- No. 2 "CO2 footprint"
- No. 3 "Greenhouse gas intensity"
- No. 4 "Participation in fossil fuel companies"
- No. 10 "Violations of the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises"
- No. 14 "Exposure to controversial weapons" (anti-personnel mines, cluster munitions, chemical or biological weapons)

In addition, the companies are subjected to a controversy review based on data from Sustainalytics. This assesses the involvement of companies in incidents with a negative impact on the environment, social affairs and governance (ESG).

Due to the exclusions, the investable, Benchmark universe is currently reduced by around 13%.

Investment strategy

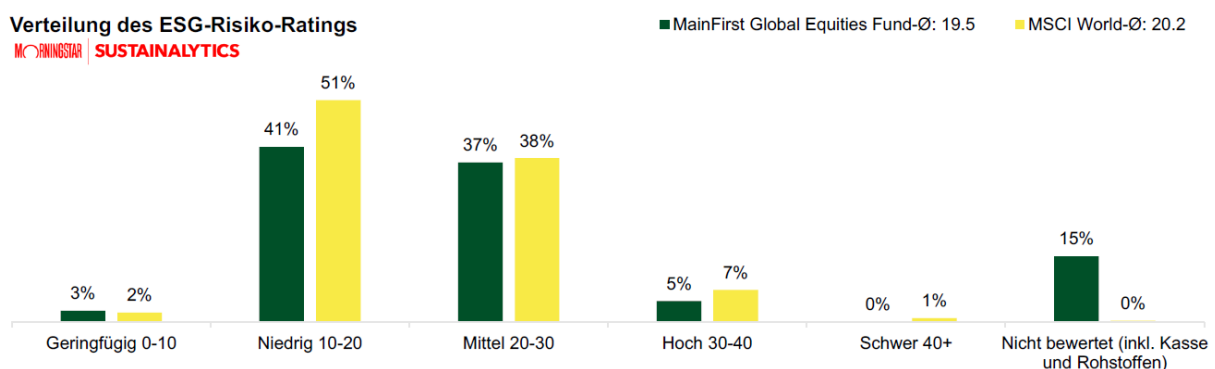
The MainFirst Global Equities Fund is a global equity fund with a net equity exposure of between 0% and 100%. The investment team focuses on investment themes that are driven by structural trends such as technological progress, the new generation of digital consumption or climate change. Stocks are selected on the basis of comprehensive company analyses (bottom-up), with preference given to companies with structural growth (growth approach). The investment focus can be on American, Asian or European companies with any market capitalization. The focus is on long-term investments with a time horizon of at least five years. Hedging instruments are used to reduce the fund's risk during periods of stress. Commodities such as gold can also be used for diversification. The aim is to outperform the MSCI World Net Total Return EUR Index over the long term.

Breakdown of investments

The product does not pursue the objective of investing only in sustainable assets within the meaning of the SFDR. ESG factors are taken into account in every investment decision

Monitoring the achievement of the sustainable investment objective

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



Source: Sustainalytics, 30.12.2024

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 scores of the companies in the portfolio is compared with the weighted average score of the MSCI World Index. A separate internal ESG analysis is carried out for all securities not covered by Sustainalytics.

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, which means 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 conduct our 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. In addition, our processes were reviewed externally by FNG.

Participation policy

The engagement process is based on the following three pillars:

1. direct dialog,
2. formal engagement process,
3. social commitment.

See:

> [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 or 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