

**Pre-contractual information regarding financial products pursuant to Article 8 (1) of Regulation (EU) 2019/2088**

The following information sheet describes how and which ESG features are taken into account by ODDO BHF Trust GmbH in course of the present Asset Management. ODDO BHF Trust GmbH recommends that the Principal reads the information carefully before making a decision to conclude the Asset Management Contract.

**A. Introduction: Understanding of the SFDR and the Taxonomy Regulation in course of the present Asset Management**

The Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (hereinafter: "SFDR") establishes harmonized rules for financial market participants (which include, in particular, portfolio managers) and financial advisers (which include, in particular, investment advisers) on transparency of the integration of sustainability risks and the consideration of adverse sustainability impacts in their processes and in the provision of information on the sustainability of financial products. The SFDR contains various provisions that are intended to provide investors with clarity, consistency and comparability with regard to the sustainability risks and sustainability profile of financial products. Significantly increased emphasis is placed on the disclosure of environmental, social and governance (ESG) aspects, whereby, notably, adverse sustainability impacts of investment decisions or recommendations must also be disclosed. The SFDR provides, inter alia, for disclosures on the website of the financial market participant respectively financial adviser both at the company level and at the level of specific financial products, in particular those that take into account environmental or social characteristics.

The SFDR forms part of the wider framework of EU's Sustainable Finance Action Plan, and therefore part of the corresponding package of measures which, besides the SFDR, also includes Regulation (EU) 2020/852 of the European Parliament and the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment (hereinafter: "Taxonomy Regulation"), the requirements of which may also be relevant in particular for transparency obligations under the SFDR. The applicable legal framework will, in perspective, also be supplemented and concretized by a variety of Delegated Regulations of the European Commission (Level 2 measures). To this extent, the package of measures contains a broad spectrum of new and improved regulations that apply in all 27 EU member states and aim to create a level playing field for sustainable investments.

All of the EU's sustainability measures ultimately stem from the signing of the Paris Agreement in December 2015, as well as the United Nations' 2030 Agenda for Sustainable Development from September 2015, the core of which are, in turn, the Sustainable Development Goals. The SFDR and other related regulations and measures are also aligned with the European Green Deal, a concept presented in December 2019 with the goal of reducing net greenhouse gas emissions in the EU to zero by 2050, which as a result means that all greenhouse gas emissions produced in the EU must be offset by appropriate (carbon) sequestration measures.

The transparency requirements of the SFDR are essentially to be complied with by financial market participants and financial advisers. The classification as a financial market participant or financial adviser depends on the specific activity. To the extent that ODDO BHF Trust GmbH provides the service of portfolio management within the meaning of Article 2 No. 6 SFDR (i.e. Asset Management), ODDO BHF Trust GmbH is to be qualified as a financial market participant.

Furthermore, the classification of financial products which in particular also includes portfolios managed within the scope of Asset Management, into three categories is decisive for the SFDR:

- **Article 6 SFDR** covers financial products not covered by Article 8 or Article 9 of the SFDR.
- **Article 8 SFDR** covers financial products that advertise environmental and social characteristics, or a combination of these characteristics, among other features, provided that the companies in which investments are made apply good corporate governance practices.
- **Article 9 SFDR** covers financial products targeting bespoke sustainable investments.

Due to the investment process of ODDO BHF Trust GmbH, all portfolios managed by ODDO BHF Trust GmbH in course of Asset Management (Basic Solutions of classic Asset Management as well as Individual Asset Management Solutions) fall under Article 8 (financial products with environmental and/or social characteristics).

The present Asset Management is an Individual Asset Management Solution.

**B. Information under the SFDR regarding the present Asset Management**

**I. Promotion of environmental and/or social characteristics**

The present Asset Management promotes environmental and social characteristics (financial product within the meaning of Article 8 SFDR). However, it has no sustainable investment objective (no financial product within the meaning of Article 9 SFDR).

No index is used reference benchmark to determine whether all of the environmental and social characteristics promoted with the present Asset Management are achieved. However, an index is used as a reference benchmark to determine whether the (sub-)goal at portfolio level is achieved that the portfolio has lower CO2 emissions than the overall market (reference benchmark: MSCI All Country World Index).

**II. Description of the promoted environmental and/or social characteristics**

In course of the present Asset Management ODDO BHF Trust GmbH takes environmental and social characteristics into account when selecting financial instruments. An ESG approach specially developed by ODDO BHF Trust GmbH is applied to portfolios managed by ODDO BHF Trust GmbH as part of its present Asset Management activities. This approach is essentially based on the application of certain exclusion criteria at the level of individual financial instruments and on ensuring that certain objectives are achieved at the level of the overall portfolio. The ESG approach of ODDO BHF Trust GmbH is described in more detail under **C.I.2** and **C.II.2**.

**III. Methodologies used to assess and monitor environmental or social characteristics**

For the purpose of assessing whether financial instruments to be acquired in course of the present Asset Management comply with the applicable sustainability criteria, ODDO BHF Trust GmbH has established a standardised investment process in which the responsible portfolio managers pay careful attention to compliance with the relevant criteria, using various data sources and tools for this purpose.

Essentially, ODDO BHF Trust GmbH uses ratings and other data from a recognised external data provider specialising in sustainability analyses (currently MSCI ESG Research) to assess whether financial instruments to be acquired in course of the present Asset Management meet the applicable sustainability criteria. The minimum standards applied by ODDO BHF Trust GmbH in this respect are described in more detail under **C.I.2** and **C.II.2**.

ODDO BHF Trust GmbH cannot guarantee the accuracy of the assessment of the sustainability criteria by MSCI ESG Research or the accuracy and completeness of the data provided by MSCI ESG Research. ODDO BHF Trust GmbH also has no influence on any disruptions in the analysis and preparation of the research and other data by MSCI ESG Research.

**C. Sustainability risks and adverse sustainability impacts**

The topic of sustainability, including the conservation of ecological resources and fair living conditions, is of central importance to ODDO BHF Trust GmbH. As a company, ODDO BHF Trust GmbH would like to contribute in this respect to a more sustainable, resource-efficient economy with the aim of reducing the risks and effects of climate change in particular.

ODDO BHF Trust GmbH, as a portfolio manager, sees itself with a special responsibility to actively promote sustainability in its many facets, including through the means of investment, and also to sensitise its clients to aspects of sustainability when structuring the business relationship, which they have with ODDO BHF Trust GmbH, thereby contributing to a more sustainable economy overall. To this end, ODDO BHF Trust GmbH takes into account - in addition to traditional criteria - environmental and social criteria as well as aspects of responsible corporate governance in the companies in which ODDO BHF Trust GmbH invests as part of its present Asset Management activities. In course of the implementation of this approach, ODDO BHF Trust GmbH takes into account the applicable legal framework (including the SFDR).

Against this background, ODDO BHF Trust GmbH declares the following with regard to the requirements of the SFDR:

## I. Consideration of sustainability risks

Sustainability risks are integrated into investment decision-making processes in course of the present Asset Management by ODDO BHF Trust GmbH as explained in more detail below.

### 1. Sustainability risks

Environmental conditions, social upheaval and/or poor corporate governance can have a negative impact on the value of our clients' investments in several respects. These risks can have a direct impact on the assets, financial, and earnings situation and also on the reputation of the investment assets.

Accordingly, Article 2 No. 22 SFDR defines sustainability risks as environmental, social or governance events or conditions, the occurrence of which could have an actual or potential material adverse effect on the value of the investment.

The area of the environment ("environmental") concerns, for example, climate protection, the protection of biodiversity and the protection of water and marine resources. Sustainability risks in this area are divided into physical risks and transition risks.

- Physical risks arise in particular with regard to individual extreme weather events and their consequences (such as periods of heat and drought, flooding, storms, hail, forest fires, avalanches) as well as with regard to long-term changes in climatic and ecological conditions (such as precipitation frequency and amounts, weather instability, sea-level rise, changes in ocean and air currents, acidification of the oceans, increase in average temperatures with regional extremes). These can have direct consequences (such as impairment or destruction of operational/production facilities of individual companies or entire regions) as well as indirect consequences (such as in the form of a breakdown of supply chains, the abandonment of water-intensive business activities or armed conflicts). In addition, those companies which cause environmental damage, or which have promoted climate change may be held responsible by the state for the consequences.
- Transition risks exist in particular in connection with the transition to a low-carbon economy: for example, political measures can lead to an increase in the price and/or shortage of fossil fuels (examples: coal phase-out, CO2 tax) or to high investment costs due to the necessary renovation of buildings and facilities. New technologies can displace known ones (example: electromobility), changed preferences of contractual partners or customers and societal expectations can endanger companies and their business models that do not adapt to such changes in a suitable way or not in time.
- There is also an interdependence between physical risks and transition risks, as a sharp increase in physical risks would require a more abrupt change in the economy, which in turn leads to higher transition risks.

Events, developments or behaviour that can be assigned to the areas of social affairs ("social") and corporate governance ("governance") can also have a negative impact on the assets, financial and earnings situation of a company if the probability of their occurrence is not sufficiently priced into the valuation of the assets or liabilities concerned. Such risks in the area of social affairs result, for example, from non-compliance with recognised labour standards (e.g. child and forced labour) or binding requirements in the area of occupational safety or health protection. In the area of corporate governance, such risks can arise from tax evasion or corruption, among other things. Such risks materialise, for example, in the form of compensation payments or fines, which usually also have an impact on the reputation of the company concerned.

Sustainability risks can impact and/or contribute significantly to traditional risks of an investment (such as industry, issuer or liquidity risk). Various sustainability risks can also occur cumulatively. Sustainability risks may affect entire sectors, industries and/or regions, and may be subject to widely varying manifestations. If sustainability risks occur, they hence can have a significant negative impact on the return of an investment.

### 2. ODDO BHF Trust GmbH's approach regarding the consideration of sustainability risks

Since such risks to the assets, financial and earnings situation, and also to the reputation of the investment assets cannot ultimately be completely ruled out, ODDO BHF Trust GmbH has developed specific

strategies to systematically take sustainability risks into account in the investment processes of all portfolios it manages as part of Asset Management.

In course of the present **Individual Asset Management Solution**, all investments are analysed with regard to their environmental, social and corporate governance sustainability. The data being required for this is provided by a recognised external data provider that is specialized in sustainability analyses (currently MSCI ESG Research). In respect of individual financial instruments and the respective overall portfolio an ESG approach developed by ODDO BHF Trust GmbH is used, which serves to incorporate sustainability risks (at the same time it serves to consider the principal adverse effects of investment decisions on sustainability factors). This approach is essentially based on the following pillars:

- Application of exclusion criteria at the individual title level:
  - Sector exclusions: companies with significant turnover in weapons, gambling, pornography, tobacco and coal are excluded from investment. The question of when a turnover is considered significant is resolved on a sector-specific basis: for most sectors currently a turnover share of more than 5% is considered to be significant, but for some sectors respectively sub-sectors of these sectors other thresholds are considered to be relevant in some cases (for example, an investment in companies that generate revenues in the field of certain weapons is completely excluded).
  - Non-compliance with the principles of the United Nations' Global Compact: companies that violate the principles of the United Nations' Global Compact are excluded from investment.
  - Biodiversity: exclusion of companies that claim to operate in or near biodiversity-sensitive areas and have been involved in controversies with serious or very serious adverse impacts on the environment.
  - Poor sustainability ratings: companies and countries with poor sustainability ratings are excluded from investment (according to MSCI ESG Research methodology: "CCC" sustainability rating as well as "B" sustainability rating if at least one of the E-, S- or G-values is lower than 3 [out of 10]).
- Ensure achievement of specific targets at the overall portfolio level:
  - An above average sustainability rating of "A" according to MSCI ESG Research at the level of the overall portfolio is envisaged.
  - Sustainability rating should be available for at least 90% of the portfolio positions.
  - At the level of the individual securities and the overall portfolio, a consideration of carbon dioxide emissions (CO2) is carried out. The goal is for the portfolio to have lower CO2 emissions than the overall market (represented by the MSCI All Country World Index).

The sustainability criteria are, in principle (to the extent that corresponding data are available) also to be applied to indirect investments (e.g. funds, certificates). In this context, the above criteria - modified accordingly - apply to indirect investments consolidated at the level of the respective investment instrument.

As the present Asset Management is an Individual Asset Management Solution, the relevant investment guidelines may also provide for other or stricter ESG criteria, depending on the client's wishes. For example, additional sector exclusions, a higher minimum ESG rating, compliance with further international standards or other criteria may be agreed. The details can be found in the relevant investment guidelines (Annex 2 to the Asset Management contract).

## II. Consideration of principal adverse sustainability impacts

Principal adverse sustainability impacts are considered by ODDO BHF Trust GmbH in course of the present Asset Management as outlined in the following:

### 1. Summary

ODDO BHF Trust GmbH takes into account the principal adverse impacts (hereinafter also: "PAI") of its investment decisions on sustainability factors since 30 June 2021 (for details, see the statements below). In the context of future declarations, ODDO BHF Trust GmbH will also disclose these impacts in quantitative terms - in accordance with the respective applicable legal requirements.

As can be derived from the explanations below, ODDO BHF Trust GmbH considers various types of adverse impacts when making investment decisions. In particular, as any Level 2 measures are currently neither in force nor applicable, there are currently no formal requirements in this regard, so ODDO BHF Trust GmbH has developed its own approach. It should be noted in particular that PAIs are taken into account as additional criteria in the context of the selection of financial instruments, but without PAIs necessarily always having a higher weighting than other aspects of decisive relevance in the context of investment decisions.

## 2. Description of principal adverse sustainability impacts

The investment decisions taken by ODDO BHF Trust GmbH in the context of the present Asset Management may have adverse impacts on the environment (e.g. climate, water, biodiversity) as well as on social and employee concerns, and may also be detrimental to the fight against corruption and bribery. Therefore, ODDO BHF Trust GmbH has a fundamental interest in fulfilling its responsibility as a portfolio manager and in helping to avoid such impacts in the context of its investment decisions.

The principal adverse effects will be reviewed by ODDO BHF Trust GmbH on a quarterly basis since 30 June 2021. Currently, ODDO BHF Trust GmbH estimates the principal adverse effects to be taken into account in investment decisions in course of the present Asset Management as follows:

- **Greenhouse gas emissions**

The companies in which investments are made within in course of the present Asset Management (hereinafter: "Portfolio Companies") produce greenhouse gas emissions (within the meaning of Article 3 (1) of Regulation (EU) 2018/842 of the European Parliament and of the Council of 30 May 2018).

- **Revenues in the field of fossil fuels**

Portfolio Companies may generate parts of their revenues in the fossil fuel sector, for example through the extraction or sale of thermal coal.

- **Revenues in the fields of weapons, gambling, pornography or tobacco**

Portfolio Companies may generate part of their revenues from weapons, gambling, pornography or tobacco.

- **Non-compliance with the principles of the United Nations' Global Compact**

Portfolio Companies are subject to the risk of non-compliance with the minimum standards relating to human rights, labour law, environmental protection and anti-corruption in accordance with the principles of the United Nations' Global Compact.

- **Biodiversity**

Portfolio companies may operate in or near biodiversity-sensitive areas and/or become involved in controversies with serious or very serious adverse impacts on the environment

ODDO BHF Trust GmbH has taken various measures to manage the PAIs identified. ODDO BHF Trust GmbH has established corresponding guidelines for the investment process in its present Asset Management. The relevant guidelines for the investment universe relevant to the present Asset Management and the investment decisions made therein are made available to all portfolio managers and are continuously developed with them. The relevant components of the investment process form a sound basis for sustainability-oriented decisions within the selection process.

The relevant specifications take particular account of data from service providers specialising in sustainability analyses (currently MSCI ESG Research). On this basis, all investments are analysed in terms of their environmental, social and corporate governance sustainability as part of the present Asset Management. An ESG approach specially developed by ODDO BHF Trust GmbH is used for individual financial instruments or the respective overall portfolio, which serves to take into account the most principal adverse impacts of investment decisions on sustainability factors (at the same time it serves to include sustainability risks in investment decisions). This approach is essentially based on the following pillars:

- Application of exclusion criteria at the individual title level:

- Sector exclusions: companies with significant turnover in weapons, gambling, pornography, tobacco and coal are excluded from investment. The question of when a turnover is considered significant is resolved on a sector-specific basis: for most sectors currently a turnover share of more than 5% is considered to be significant, but for some sectors respectively sub-sectors of these sectors other thresholds are considered to be relevant in some cases (for example, an investment in companies that generate revenues in the field of certain weapons is completely excluded).
- Non-compliance with the principles of the United Nations' Global Compact: companies that violate the principles of the United Nations' Global Compact are excluded from investment.
- Biodiversity: exclusion of companies that claim to operate in or near biodiversity-sensitive areas and have been involved in controversies with serious or very serious adverse impacts on the environment.
- Poor sustainability ratings: companies and countries with poor sustainability ratings are excluded from investment (according to MSCI ESG Research methodology: "CCC" sustainability rating as well as "B" sustainability rating if at least one of the E-, S- or G-values is lower than 3 [out of 10]).
- Ensure achievement of specific targets at the overall portfolio level:
  - An above average sustainability rating of "A" according to MSCI ESG Research at the level of the overall portfolio is envisaged.
  - Sustainability rating should be available for at least 90% of the portfolio positions.
  - At the level of the individual securities and the overall portfolio, a consideration of carbon dioxide emissions (CO<sub>2</sub>) is carried out. The goal is for the portfolio to have lower CO<sub>2</sub> emissions than the overall market (represented by the MSCI All Country World Index).

The sustainability criteria are, in principle (to the extent that corresponding data are available) also to be applied to indirect investments (e.g. funds, certificates). In this context, the above criteria - modified accordingly - apply to indirect investments consolidated at the level of the respective investment instrument.

As the present Asset Management is an Individual Asset Management Solution, the relevant investment guidelines may also provide for other or stricter ESG criteria, depending on the client's wishes. For example, additional sector exclusions, a higher minimum ESG rating, compliance with further international standards or other criteria may be agreed. The details can be found in the relevant investment guidelines (Annex 2 to the Asset Management contract).

In perspective, ODDO BHF Trust GmbH will continue to develop its approach, whereby it is significantly dependent on corresponding data and their quality. Beyond that, ODDO BHF Trust GmbH is currently in the process of closely reviewing the data situation. More specifically, it is evaluating the capabilities of the EU Sustainable Finance Module the newly established module by its data provider, MSCI ESG Research, which covers more than 10,000 companies. This module includes datasets aimed at enabling users to consider adverse impacts of investment decisions on sustainability factors in line with SFDR requirements (in particular, the MSCI SFDR Adverse Impact Metrics, which includes a set of issuer-level data points on negative sustainability indicators). ODDO BHF Trust GmbH's data provider (MSCI ESG Research) plans to continuously enhance the EU Sustainable Finance Module, and, in particular, envisages to provide additional content, information delivery mechanisms and reporting options, including: additional negative sustainability indicators (including for sovereigns) and expanded coverage for different asset classes, funds and indices.

Against this backdrop, subject to resolution of any outstanding issues required for implementation, ODDO BHF Trust GmbH intends to further improve its internal policies and measures to address adverse impacts of investment decisions on sustainability factors based on the available data available to a greater extent.

Finally, it should be noted that ODDO BHF Trust GmbH always makes investment decisions in the best interests of its clients in course of the present Asset Management, which means that PAIs are taken into account as additional criteria alongside other factors relevant to the decision. This means in particular that PAIs are not necessarily given greater weight than other decision-relevant factors in every case.

### 3. Description of guidelines for identifying and prioritising the principal adverse sustainability impacts

ODDO BHF Trust GmbH takes a holistic approach to sustainability issues, which is anchored in various guidelines and procedures. ODDO BHF Trust GmbH's sustainability strategy describes the relevant principles, sets out requirements and defines responsibilities to be observed in connection with sustainability issues (including reporting, the use of ESG ratings, dealing with reputational risks and other aspects relevant when considering ESG requirements). In particular, it sets out criteria for identifying and prioritising the principal adverse sustainability impacts.

### 4. Engagement policy

In its function as portfolio manager, ODDO BHF Trust GmbH does not exercise any shareholder rights. It monitors the important affairs of the Portfolio Companies by taking note of the Portfolio Companies' statutory publication, disclosure and announcement obligations and exchanges views with the portfolio companies' executive bodies and stakeholders within the framework of telephone conferences, investment congresses and company meetings. In addition to this fundamental economic exchange of opinions, direct contact can also be established with Portfolio Companies to address questions on sustainability issues in order to fulfil its ecological, social and economic responsibility. There is no cooperation with other shareholders.

### 5. References to international standards

ODDO BHF Trust GmbH bases its due diligence and reporting obligations on internationally recognised principles for sustainable business and banking activities. An example of this are the principles of the United Nations' Global Compact.

### III. Consideration of sustainability risks in our remuneration policy

As subsidiary of ODDO BHF Aktiengesellschaft, ODDO BHF Trust GmbH is integrated into ODDO BHF Group's human resources and supervisory control processes. ODDO BHF Aktiengesellschaft is itself subject to the provisions of the Regulation on the Regulatory Requirements for Remuneration Systems of Institutions and therefore also determines the personnel and remuneration policy of the employees working for ODDO BHF Trust GmbH.

ODDO BHF Aktiengesellschaft's remuneration strategy enables sustainability risks to be taken into account and, to this end, provides for the possibility of receiving variable remuneration for employees in the respective financial year that compliance with a framework for sustainability risks can be taken into account as a parameter for variable remuneration as part of the target agreement. Details of ODDO BHF Aktiengesellschaft's current remuneration policy are available on the website of ODDO BHF Aktiengesellschaft.

### D. Transparency in pre-contractual information pursuant to Article 6 of the Taxonomy Regulation (in conjunction with Article 5 of the Taxonomy Regulation)

#### I. Information and descriptions pursuant to Article 6 of the Taxonomy Regulation in conjunction with Article 5 of the Taxonomy Regulation

The present Asset Management is a financial product within the meaning of Article 8 SFDR. For such financial products, Article 6 sent. 1 of the Taxonomy Regulation provides for a corresponding application of Article 5 of the Taxonomy Regulation. Pursuant to Article 5 sent. 1 of the Taxonomy Regulation, disclosure under Article 6 of the SFDR must include information on the environmental objectives pursuant to Article 9 of the Taxonomy Regulation to the achievement of which the investment underlying the financial product contributes (Article 5 sent. 1 lit. a) of the Taxonomy Regulation), as well as a description of how and to what extent the investments underlying the financial product are investments in economic activities that are to be classified as environmentally sustainable pursuant to Article 3 of the Taxonomy Regulation (Article 5 sent. 1 lit. b) of the Taxonomy Regulation).

### 1. Overview

The Taxonomy Regulation aims to identify economic activities that are considered environmentally sustainable. The Taxonomy Regulation identifies these activities on the basis of their contribution to six general environmental objectives (Article 9 Taxonomy Regulation):

- Climate change mitigation;
- adaptation to climate change;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

To be considered sustainable, an economic activity must be shown to make a significant contribution to the achievement of one or more of the six environmental objectives, while not leading to significant harm to one or more of the other environmental objectives of the Taxonomy Regulation (the so-called DNSH principle, "Do No Significant Harm"). For an activity to be considered in compliance with the Taxonomy Regulation, it must also respect human and social rights guaranteed under international law (the minimum social guarantees).

### 2. Significance in course of the present Asset Management

Although several investments made in the context of the present Asset Management may play a role in achieving the environmental objectives under the Taxonomy Regulation, the currently available methodology and technical review criteria only allow for a limited assessment of the contribution to these environmental objectives at this stage. Due to the lack of data directly available from issuers and the lack of sophistication and harmonisation of calculation methodologies, in the absence of regulatory technical standards detailing the content and presentation of the information to be disclosed under Article 6 SFDR in conjunction with Article 6 Taxonomy Regulation in conjunction with Article 5 Taxonomy Regulation, the accuracy, precision and comparability of the information provided below cannot be guaranteed at this stage.

Against this background, ODDO BHF Trust GmbH is required by the regulatory requirements and the views expressed in this regard, in particular by the European supervisory authorities, to report the proportion of the portfolio managed within the scope of this Asset Management which is invested in activities that are in compliance with the Taxonomy Regulation as 0%.

Nevertheless, it should be noted that ODDO BHF Trust GmbH is already endeavouring to meet the environmental objectives of the Taxonomy Regulation.

- Climate protection (Article 9 lit. a) Taxonomy Regulation) and
- adaptation to climate change (Article 9 lit. b) of the Taxonomy Ordinance)

on a qualitative basis and that ODDO BHF Trust GmbH assumes that, as data availability increases and the methodology of the Taxonomy Regulation develops further, it will in the future be able to report a proportion of the portfolio managed within the scope of this Asset Management which is invested in activities that are in compliance with the Taxonomy Regulation that exceeds 0%. ODDO BHF Trust GmbH will endeavour in each case to indicate a realistic target and to calculate precisely the adjustment of the portfolio managed within the framework of the present Asset Management to the planned taxonomy. ODDO BHF Trust GmbH will keep the situation under active observation and, as soon as sufficiently reliable, timely and verifiable data on the investments are available, will provide the above descriptions to the extent required by regulation.

Finally, it should be noted in particular that ODDO BHF Trust GmbH, even in the event that the two aforementioned environmental objectives are taken into account in accordance with the Taxonomy Regulation (Article 9 lit. a) and b) of the Taxonomy Regulation), regards such consideration only as an additional criterion in the context of the selection of financial instruments, without the consideration of the two aforementioned environmental objectives necessarily always having a higher weighting than other aspects that are of decisive importance in the context of the investment decisions of ODDO BHF Trust GmbH.

### II. Declaration pursuant to Article 6 sent. 2 of the Taxonomy Regulation

The principle of "avoidance of principal adverse impacts" only applies to those investments underlying the financial product that take into

account the EU criteria for environmentally sustainable economic activities.

The investments underlying the remaining part of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

**E. Further Information**

**If you would like further information, please feel free to contact us.**