

Periodic 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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

| | |
|---|--|
| Product name: Gutmann Portfolio Management | Legal entity identifier (LEI-Code): 549300KFLI6V2PUY8522 |
| Environmental and/or social characteristics | |
| Did this financial product have a sustainable investment objective? | |
| ●● <input type="checkbox"/> Yes | ●● <input checked="" type="checkbox"/> No |
| <input type="checkbox"/> It made 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 made sustainable investments with a social objective: ___% | <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of 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 promoted E/S characteristics, but did not make any sustainable investments. |



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Compliance with the promoted environmental and social characteristics was ensured by means of the consistent application of the criteria described below.

When investing in individual securities, the following issuers are excluded in particular:

- Companies, that violate the United Nations Global Compact
- Companies, that are involved in the production of controversial weapons or nuclear weapons
- Companies, that derive more than 5% of their revenues from coal mining or through the production of energy from coal
- Companies, that derive more than 5% of their revenues from Arctic oil and gas production, from oil sands or by producing oil and gas through fracking
- Companies, that derive more than 5% of their revenues from gambling

A company can be acquired if (1) it has a "company flag" in green, yellow or orange with the data provider MSCI ESG and does not demonstrably violate defined exclusion criteria, or (2) it does not have a company flag with the data provider MSCI ESG but does not demonstrably violate defined exclusion criteria according to manual research.

Issuances from states that seriously violate democracy and human rights and are therefore rated as not free according to the Freedom House Index are also excluded from the investment.

However, issues issued in accordance with green bond standards are not excluded.

The implementation of these environmental and social characteristics is carried out in particular with a combination of exclusion criteria and a best-in-class approach.

The criteria listed and the best-in-class approach are applied in the fund management of Gutmann Kapitalanlagegesellschaft m.b.H, so that these funds already have the environmental and social characteristics and meet the sustainability indicators. When investing in Gutmann Kapitalanlagegesellschaft m.b.H's own managed funds as part of asset management, compliance with the defined exclusion criteria is therefore already ensured at fund level.

In the case of third-party funds, adequate products are selected whose management also follows a long-term and comprehensible sustainability process.

● **How did the sustainability indicators perform?**

The sustainability indicators listed above were achieved in full during the reporting period. Compliance with the defined exclusion criteria was ensured throughout and the best-in-class approach was applied.



How did this financial product consider principal adverse impacts on sustainability factors?

For this financial product, the principal adverse impacts on sustainability factors (PAI) were considered. Specifically, based on data available from the data provider, PAIs were incorporated into the investment process by comparing the performance of the PAIs of the respective financial instrument by the portfolio management.

The PAIs considered included:

- GHG emissions
- Carbon footprint
- GHG intensity of investee companies

- Exposure to companies active in the fossil fuel sector
- Share of non-renewable energy consumption and production
- Energy consumption intensity per high impact climate sector
- Activities negatively affecting biodiversity-sensitive areas
- Emissions to water
- Hazardous waste and radioactive waste ratio
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
- Unadjusted gender pay gap
- Board gender diversity
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
- GHG intensity
- Investee countries subject to social violations

In the case of third-party funds, adequate products were selected in which the principal adverse impacts on sustainability factors were taken into account.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

| Largest investments | Sector | % Assets | Country |
|-------------------------------------|-------------|----------|---------|
| Gutmann Investor Rent. Nachh.(EUR) | Bonds fund | 48.90% | AT |
| Gutmann Aktien Nachhaltigkeitsfonds | Equity fund | 38.71% | AT |



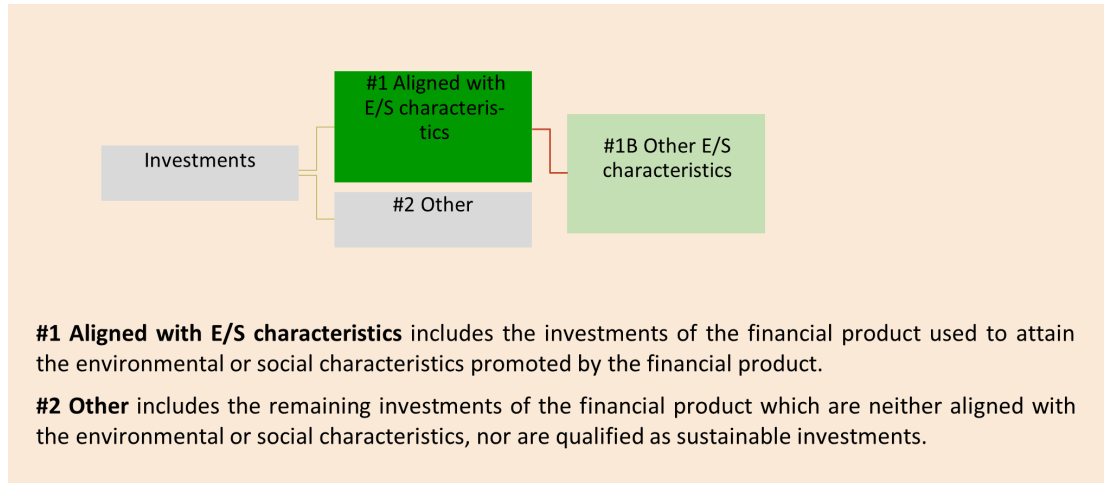
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

The portfolio has invested 99.99% of its assets in investments aligned with environmental or social characteristics.

Information on the other investments is provided in the section: "What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?" below.



● ***In which economic sectors were the investments made?***

- Bonds fund
- Equity fund
- Others



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments falling under “#2 Other investments” resulted from (i) the elements of the investment strategy of the financial product that did not serve to fulfil the advertised environmental or social characteristics or (ii) any investments for which no data was available. These investments (e.g. for hedging or with reference to cash), like the investments advertising environmental or social characteristics, served to fulfil the investment purpose of the financial product. There was no specific minimum environmental or social protection for these investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Key measures to achieve the environmental or social characteristics included, in particular, the throughout application of the exclusion criteria described above in combination with a best-in-class approach.

In the case of third-party funds, a selection of adequate products was made, the management of which also follows a long-term and comprehensible sustainability process.