



Hauck & Aufhäuser Fund Services S.A. –

PTAM Defensiv Portfolio (“Fonds”)

Nachhaltigkeitsbezogene Offenlegung nach Artikel 24 der Delegierten Verordnung  
(EU) 2022/1288

### **I. Lack of a sustainable investment objective**

Although the Fund promotes environmental or social characteristics, it does not aim to make any sustainable investments.

### **II. Environmental or social characteristics of the Fund**

The fund invests at least 51% of its net sub-fund assets in investments that contribute to relevant environmental characteristics (in particular the reduction of fossil fuel use) and to relevant social characteristics (in particular respect for human rights and the protection of health).

The sub-fund promotes environmental and social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter "SFDR"), but does not aim to make sustainable investments within the meaning of Article 2 (17) SFDR or environmentally sustainable investments within the meaning of Article 2 (1) of Regulation (EU) 2020/852 (hereinafter "EU Taxonomy"). The investments do not take into account the EU criteria for environmentally sustainable economic activities.

### **III. Investment strategy**

The fund's ESG investment strategy is continuously implemented in relation to the following elements of the investment process, depending on the extent to which the investments are intended to contribute to the advertised environmental and social characteristics:

- Negative screening (exclusion criteria and PAI limitation)
- Positive screening (ESG rating) for at least 51% of the net sub-fund assets ("#1 Focused on environmental or social characteristics")

Compliance with good corporate governance practices is assessed in several steps using the exclusion criteria to be considered for 100% of corporate investments (equities and bonds). This is based on the following information provided by the external data provider ISS:

Firstly, corporate investments of the sub-fund are analyzed and assessed using the so-called "Overall Score", which indicates compliance with international standards. Furthermore, in a second step, corporate investments are examined with regard to "No serious violations of the

UN Global Compact (without a positive outlook) and / or the OECD Guidelines for Multinational Enterprises".

All corporate investments of the sub-fund must be assessed in accordance with the assessment factors specified in this section of the Annex and must not be in breach.

#### IV. Investment distribution

The Fund's asset allocation is illustrated in percentage terms in the diagram below and relates to the sub-fund's total net assets in each case.



#### V. Monitoring the environmental or social characteristics

The fund manager has defined sustainability indicators that determine the selection of investments that contribute to the promoted environmental and social characteristics. Exclusion criteria have been defined for the fund for this purpose. In addition, the majority of the assets must have a corresponding minimum rating from ISS in order to be eligible for purchase.

The management company has defined investment restrictions that independently check on a daily basis whether the fund meets the defined criteria.

#### VI. Methods

All potential investments are subject to an assessment by the fund manager based on the ESG strategy outlined above. The fund manager bases this assessment on the data and information provided by ISS.

The following ESG indicators must be adhered to as part of the investment decision. This applies to all investments that are intended to contribute to achieving the advertised environmental and social characteristics of the fund.

As described above, the ESG/sustainability strategy of the fund takes into account the following elements depending on the extent to which the investments are intended to contribute to the advertised environmental and social characteristics:

- Negative screening/PAI limitation (exclusion criteria)
- Positive screening (ESG rating)

## **VII. Data sources and data processing**

The Fund uses ISS as its data source for the sustainability identifiers defined. ISS has a set process in place for gathering, analysing, managing and updating data obtained from public sources or from interacting directly with the companies being invested in.

## **VIII. Limitations on methods and data**

There is still a shortage of data/information being reported by the companies being invested in, mainly due to the relatively new granularity of the disclosure requirement.

## **IX. Duty of due diligence**

A thorough due diligence audit of all assets, including their ESG aspects, forms an integral part of the investment process.

## **X. Duty to cooperate**

No cooperation policy is being pursued for the Fund as part of its ESG strategy.

## **XI. Specific benchmark**

No benchmark is being used for the Fund as part of its ESG strategy.