

**eNova Active Core EUR Ultra Short Term**

**Supplement to the Prospectus**

**Dated 31 October 2025**

**for eNova ICAV**

This Supplement contains information relating specifically to eNova Active Core EUR Ultra Short Term (the “**Fund**”), a sub-fund of eNova ICAV (the “**ICAV**”), an open-ended umbrella type Irish collective asset-management vehicle with limited liability and segregated liability between sub-funds authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

**This Supplement forms part of, and should be read in the context of and together with, the Prospectus dated 31 October 2025, as may be amended or updated from time to time (the “Prospectus”) in relation to the ICAV and contains information relating to the Fund which is a separate portfolio of the ICAV.** To the extent that there is any inconsistency between the Prospectus and this Supplement, the Supplement shall prevail. Words and terms defined in the Prospectus have the same meaning in this Supplement unless otherwise stated herein.

The Directors of the ICAV whose names appear in the section of the Prospectus under the heading “**Directory**” jointly accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts in all material respects and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly. If you are in any doubt about the contents of this Supplement or the Prospectus you should consult your stockbroker, bank manager, solicitor, accountant, or other financial adviser.

**Shareholders should note that dividends may be paid out of capital, therefore capital may be eroded, distribution is achieved by forgoing the potential for future capital growth and this cycle may continue until all capital is depleted. Distributions out of capital may have different tax implications to distributions of income. Shareholders should seek advice from their professional advisers in this regard. Please refer to the disclosure in the section of the Prospectus entitled “Dividend Distribution Policy”.**

**Investors should note the difference between the nature of a deposit and the nature of an investment in the Fund, in particular the risk that the principal invested in the Fund is capable of fluctuation and thus Shareholders may not have all of their principal returned to them on redemption. In addition, investment into the Fund will not benefit from any deposit protection scheme such as might be applicable to an investment in a deposit.**



## **1. INVESTMENT OBJECTIVE AND POLICY**

### **1.1 Investment Objective**

The investment objective of the Fund is to achieve long-term capital growth.

There is no guarantee or assurance that the investment objective of the Fund will be achieved.

### **1.2 Investment Policy**

The Fund aims to achieve its investment objective by investing primarily in marketable, short dated, Euro denominated, high grade bonds and/or cash and cash equivalents. The Fund will primarily invest in a diversified portfolio of bonds, including government bonds, supranational bonds, government-guaranteed bonds, covered bonds and/or cash and cash equivalents. The bonds in which the Fund may invest will be fixed rate debt securities.

The Fund may invest up to 100% of its Net Asset Value in bonds issued or guaranteed by government issuers and in bonds issued by supranational issuers. In certain circumstances, the Fund may diverge from the commitment to invest up to 100% of its Net Asset Value in bonds issued by government issuers and in bonds issued by supranational issuers and may invest up to 50% of its Net Asset Value in covered bonds when an increased exposure to covered bonds is considered to be in the best interests of investors due to the prevailing market conditions.

Covered bonds are debt securities which offer a so-called “double-recourse protection” to bondholders in that, where the issuer fails, the bondholder has a direct and preferential claim against certain pre-determined assets and an ordinary claim against the issuer’s remaining assets.

The Fund's investment portfolio may include investment of up to 100% of the Net Asset Value in cash and cash equivalents (including money market instruments such as treasury bills, supranational bills, certificates of deposit, floating rate notes and in cash deposits denominated in Euro).

The Fund will only invest in securities of issuers with an investment grade rating of AA- or higher by Standard & Poor’s Corporation / Fitch or Aa3 or higher by Moody’s or another recognized rating agency at the time of the securities purchases.

#### *Recognised Markets*

Except to the extent permitted by the UCITS Regulations, the securities in which the Fund will invest will be listed or traded on a Recognised Market. Where it is considered appropriate to achieve the investment objective of the Fund, the Fund may invest up to 10% of its NAV in securities which are not listed or traded on a Recognised Market and, further, the Fund may invest up to 10% of its NAV in recently issued securities which are expected to be admitted to official listing on a Recognised Market within a year.

#### *Geographic, Industry and Market Focus*

The Fund will have a European focus.

In making its investments, the Fund does not intend to concentrate on any particular industries or sector.



### *Long / Short Positions*

The Fund will primarily seek to obtain long exposures to debt securities as described above, in order to seek to achieve capital appreciation. It is expected that the total net long positions will not exceed 100% of the NAV of the Fund. The Fund will not adopt any short positions.

## **1.3 Benchmark / Reference Index**

The Fund is actively managed by the Investment Manager and the Fund is not constrained by reference to any index. The Fund uses iBoxx EUR Germany 0-1 Index (the “**Reference Index**”) for performance comparison purposes only and the Investment Manager has broad discretion to deviate from the Reference Index’s constituents, weightings and risk characteristics within the Fund’s objective and investment policy. The degree to which the Fund may resemble the composition and risk characteristics of the Reference Index will vary over time and the Fund’s performance may be meaningfully different from, or more closely aligned with, that of the Reference Index.

The Reference Index aims to reflect the performance of EUR-denominated bonds issued by the German government with maturities of up to one year and minimum amount outstanding of EUR 1 billion per bond.

The list of benchmark administrators that are included in the Benchmarks Regulation Register is available on ESMA’s website at [www.esma.europa.eu](http://www.esma.europa.eu).

## **2. INVESTMENT STRATEGY**

The Fund is actively managed with a focus on bond selection and interest rate positioning.

The Investment Manager selects the investments made by the Fund based on an active fundamental approach, bottom-up research analysis to select all issues. Each investment will be subject to credit approval by the Investment Manager. The issue selection process and other actively managed techniques, such as duration and curve management, will be utilised to select investments.

The Investment Manager will take into consideration instruments that by themselves, or as a combination of instruments, predominantly represent the most liquid bonds in the 0-14 month sector of the Euro rates market and give investors access to a version of the risk-free rate in Euro.

When selecting investments issued by governmental issuers, the Investment Manager receives input from its research team who consider factors including but not limited to the following: (i) the economic structure of a country; (ii) the country’s politics and governance; (iii) the country’s net international investment position i.e., the difference between the country’s stock of foreign assets and a foreign country’s stock of the country’s assets; (iv) the country’s debt sustainability, i.e., the government’s ability to meet its current and future payment obligations without financial assistance or going into default; and (v) the country’s fiscal and monetary flexibility.

ESG aspects will be considered when selecting issuers and instruments and their relative weights as further set out below and in Annex I to this Supplement.



### 3. SUSTAINABLE FINANCE DISCLOSURES

**The Supplement has been drafted with the intention of complying with the disclosure requirements of Article 8 of the SFDR. Further information about the environmental and social characteristics that the Fund promotes is in Annex I to this Supplement.**

Regulation (EU) 2020/852 (the “**EU Taxonomy**”) sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria. The “do not significant harm” principle applies only to those investments underlying the Fund that take into account the EU criteria for environmentally sustainable economic activities. The Fund commits to investing at least 5% of the Fund’s assets in sustainable investments, as defined under the SFDR. The Fund does not intend to allocate a minimum level (0 per cent.) of investments in economic activities that qualify as environmentally sustainable under the EU Taxonomy.

The Fund invests the majority of its assets in investments that contribute to relevant environmental and social characteristics. The Fund has a broad objective of the environmental and social goals it supports which are based on selected UN Sustainable Development Goals including clean water and sanitation, affordable and clean energy, sustainable cities and communities, sustainable consumption and production and climate protection measures.

#### *Integration of Sustainability Risks into investment decisions*

In accordance with the SFDR, the Investment Manager has implemented the assessment of Sustainability Risks within the investment decision-making process for the Fund, both at the initial due diligence stage of the investment process and as part of the ongoing monitoring of the Fund’s investments.

The integration of Sustainability Risk assessments to actual investment decisions aims to ensure that Sustainability Risks are considered similarly to all other risks that are integrated in the investment decision-making process. The Investment Manager generally makes investment decisions taking into account Sustainability Risks. Sustainability Risks can be caused by ecological and social influences potential assets arise as well as from corporate management (corporate governance) of the issuer of an asset. The Sustainability Risk factors taken into account by the Investment Manager include non-financial, responsible investment criteria with regard to the environment, social issues and good corporate governance.

Sustainability Risk can either represent its own type of risk or relate to other risk types relevant to the Fund such as market risk, liquidity risk, credit risk or operational risk.

If Sustainability Risks occur, they can have a significant impact on the value and/or return on the assets affected. Such effects on an asset may negatively impact the Fund's return influence.

The aim of taking Sustainability Risks into account by the Investment Manager is to prevent Sustainability Risks from occurring, to identify these risks as early as possible, to take appropriate measures to address the effects that Sustainability Risks have on the affected assets and to minimize the effects on the overall portfolio of the Fund.

Assessment of Sustainability Risks is complex and may be based on key risk indicators. The risk indicators can be of a quantitative or qualitative nature and can be used to address environmental, social and governance aspects.



### Impact of Sustainability Risks on the returns of the Fund

Despite the integration of Sustainability Risks into investment decisions by the Fund, Sustainability Risks are not expected to impact on the returns of the Fund.

The results of the assessment of the likely impacts of Sustainability Risks on the returns of the Fund indicate that the Fund is likely to be less impacted by such risks than the Fund's investment universe and that the Fund will experience lower volatility caused by such risks than the wider market generally.

The Investment Manager acknowledges that the Fund's exposure to Sustainability Risks is evolving over time and shall keep the Fund's exposure to these risks under monitoring. Where the Investment Manager considers, as a result of such a review, that the Fund's exposure to Sustainability Risks has materially changed, these disclosures will be updated accordingly.

### Adverse Sustainability Impacts

The Investment Manager considers principal adverse impacts of investment decisions/advice on sustainability factors, a statement on due diligence policies with respect to those impacts, taking due account of their size, the nature and scale of their activities and the types of financial products they make available.

## **4. PROFILE OF A TYPICAL INVESTOR**

The Fund is suitable for investors willing to tolerate a low to medium level of volatility who are seeking a portfolio which has a short-term, medium-term or long-term horizon, depending on the use case for the investor. The Fund is designed, among different use cases, as an alternative to a cash fund but with slightly longer duration and hence slightly higher volatility.

## **5. INVESTMENT RESTRICTIONS**

The general investment restrictions set out under the heading "**Investment Restrictions**" in the Prospectus are deemed to apply at the time of purchase of the Investments. If such limits are exceeded for reasons beyond the control of the ICAV, or as a result of the exercise of subscription rights, the ICAV must adopt, as a priority objective, the remedying of the situation, taking due account of the interests of Shareholders.

The following additional investment restriction shall also be deemed to apply:

- the Fund may not invest in units of other CIS.

## **6. BORROWINGS**

The Fund may temporarily borrow monies from time to time for temporary liquidity purposes, with borrowings permissible up to a maximum of 10% of Net Asset Value of the Fund. Any



temporary borrowings must be in accordance with the general provisions set out in the Prospectus under the heading "**Borrowing Policy**".

## **7. SHARE CLASSES**

Details of the Share Classes of the Fund are set out in the Share Class Table below.

## **8. SHARE DEALING**

Applications for subscription for Shares, redemption of Shares and Conversion of Shares may be made to the Administrator through the process described in the Prospectus under the headings "**Subscriptions**", "**Investing in Shares**" "**Redemptions**" and "**Dealing Information**".

Applicants should note that investors who have purchased Non-ETF Shares can subscribe and redeem their Shares directly from the ICAV, whereas investors should be aware that ETF Shares purchased on the Secondary Markets cannot usually be sold directly back to the ICAV. Additionally, if the Relevant Stock Exchanges are closed but it is a Dealing Day for the Fund, then investors who have purchased Non-ETF Shares may be able to subscribe and redeem with the Fund, while other investors will likely have to wait for the Relevant Stock Exchanges to open again to buy and sell Shares. Investors who have purchased ETF Shares can purchase or sell Shares on a Relevant Stock Exchanges through an intermediary at any time during the trading day whereas investors who have purchased Non-ETF Shares may only purchase and sell shares directly with the ICAV prior to the Dealing Deadline for that Dealing Day.

### **8.1 ETF Shares**

Investors can buy and sell Shares in the ETF Shares on the Secondary Market with the assistance of an intermediary (e.g., a broker-dealer) as described above in accordance with the procedures set out in the section entitled "Secondary Market for ETF Shares" in the Prospectus and may incur fees charged by their intermediary or broker. In addition, investors in who purchase ETF Shares may pay more than the current Net Asset Value when buying Shares and may receive less than the current Net Asset Value when selling them. Investors can otherwise subscribe for or redeem ETF Shares in accordance with the procedures set out in the section entitled "Investing in Shares" in the Prospectus.

### **8.2 Non-ETF Shares**

Investors can buy and sell Non-ETF Shares in accordance with the procedures set out in the section entitled "Investing in Shares" and "Redemptions" in the Prospectus. Investors in Non-ETF Shares may pay the Subscription Fee and the Redemption Fee to cover transactions costs of purchasing and selling Shares of the Fund as detailed in the Share Class Table set out below.



## 9. DIVIDEND POLICY

### 9.1 Accumulating and Distributing Classes

The income and earnings and gains of Share Classes which are accumulating classes per the Share Class Table set out below will be accumulated and reinvested on behalf of the Shareholders.

The payment of dividends in respect of the distributing Share Classes will be made in accordance with the process described in the Prospectus under the heading “**Dividend Distribution Policy**”. All Share Classes of the Fund that are classified as distributing Share Classes, may make distributions out of net income and/or realised gains net of realised and unrealised losses and/or out of capital in respect of investments of the Fund.

For distributing Share Classes, the Directors will, in consultation with the Investment Manager, determine whether and to what extent dividends shall be paid by the Fund.

The accounting date of the ICAV is currently 31 December each year, and any dividend payable on the Shares Classes which are distributing Share Classes per the Share Class Table set out below will be declared on a semi-annual basis on 5 June and 5 December and paid to Shareholders within a period of five (5) Business Days to the bank account specified by them in their application for Shares or at such other times as determined by the Directors in accordance with the provisions of the Prospectus and the Instrument.

### 9.2 Distributions out of Capital

The payment of dividends out of capital may result in the erosion of capital notwithstanding the performance of the Fund. As a result, distributions may be achieved by foregoing the potential for future capital growth and this cycle may continue until all capital is depleted. Consequently, distributions from capital made during the life of the Fund must be understood as a type of capital reimbursement. Due to capital erosion the value of future returns would also likely be diminished. Distributions out of capital may have different tax implications to distributions of income - investors should seek advice from their professional advisers in this regard.

When determining whether and to what extent dividends shall be paid by the Fund, it will not be the aim of the Directors, in consultation with the Investment Manager, for dividends to be paid out of capital. Nevertheless, in order to uphold a regular dividend payment and if deemed beneficial for Shareholders, the Directors may, in consultation with the Investment Manager, decide for a limited period of time to pay dividends partially or entirely out of capital.

Further details are included in the Prospectus under the heading “**Dividend Distribution Policy**”.

## 10. INVESTMENT MANAGER

Fidus Finanz AG (the “**Investment Manager**”) of August-Schanz-Straße 30-32, 60433 Frankfurt am Main, Germany has been appointed as the discretionary investment manager and sub-distributor to the Fund pursuant to an investment management and sub-distribution agreement dated 1 July 2025 (the “**Investment Management and Sub-Distribution Agreement**”) and is responsible for providing investment management in connection with the assets of the Fund and distribution services to the Fund, subject to the terms of the Investment Management and Sub-Distribution Agreement. The Investment Manager is a limited company



incorporated under the laws of Germany. It is subject to the supervision of The Federal Financial Supervisory Authority (i.e., BaFin) in Germany.

The Investment Management and Agreement shall continue until terminated by either party on not less than 90 days' notice in writing although in certain circumstances the agreement may be terminated earlier upon certain breaches or the insolvency of either party. The Investment Manager shall not be liable for any loss or damage or expenses arising directly or indirectly out of or in connection with the performance by the Investment Manager of its obligations and duties under the Investment Management and Distribution Agreement, unless such loss or damage arises out of or in connection with the negligence, wilful default, fraud, recklessness or bad faith of the Investment Manager in the performance of its obligations and duties under the Investment Management and Sub-Distribution Agreement.

## 11. FEES AND EXPENSES

The Fund shall bear its attributable portion of the fees and operating expenses of the ICAV as set out in detail under the heading "**Fees and Expenses**" in the Prospectus and as set out below.

The total annual fees and operating expenses of the Fund per Share Class will be up to the percentage per annum of the Net Asset Value of the Share Class (the "**Total Expense Ratio**" or "**TER**") as set out in the Share Class Table to this Supplement.

The TER shall accrue daily and be payable monthly in arrears. The excess over the Total Expense Ratio will be paid by the Investment Manager out of its own assets. The Investment Manager will receive no further disbursement for expenses, out of pocket or otherwise from the Fund.

Where the TER relevant to a particular Share Class calculated and accrued as set out above is in fact less than the maximum amounts provided for in the Share Class Table below, only the amount of the TER calculated will be payable.

Please see the section of the Prospectus, entitled "**Fees and Expenses**" for further information on details of the fees, costs and expenses.

## 12. RISK FACTORS

The general risk factors set out under the heading "**Risk Factors**" section of the Prospectus apply to the Fund. The specific risk factors set out under the headings "**ETF Class and Non-ETF Class Risk**" and "**Risks relating to the Secondary Market for ETF Shares**" apply to the ETF Shares.

These risk factors are not purported to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisers before making a subscription request for Shares. The investments of the Fund may be subject to market fluctuations, currency fluctuations, registration risk and foreign exposure risk. In addition, the following risk factors apply to the Fund:

Risks associated with investment in debt securities



Funds that invest in debt securities are subject primarily to credit risk and interest rate risk. Such risks can affect the price of a security and the Fund's ability to dispose of such securities. The price of debt securities may be influenced by: (i) the perceived creditworthiness of the issuer of such securities; and (ii) interest rate movements. The value of debt securities tends to decline as interest rates rise.

#### Risk of Government Securities

Government-issued debt securities are sensitive to changes in macro policy and associated interest rate trends, political and economic instability, social unrest and potentially default. Not all government debt securities are backed by the full faith and credit of the relevant government. Some are backed only by the credit of the issuing agency, instrumentality or sponsored entity, although they may be implicitly guaranteed by the relevant government. There is a chance of default on all government securities, particularly those not backed by the full faith and credit of the relevant government.

#### Credit Risk

Debt securities to which the Fund may be exposed could be subject to a default in payment of interest and/or principal. There can be no assurance that the issuers of debt securities will not experience credit difficulties that could result in the loss of some or all of the amounts invested on behalf of the Fund in such securities.

#### Assessments of Credit Risk

While the Investment Manager will assess the credit risk of exposures to individual obligors, securities or securitisation positions as part of its investment due diligence process and on an ongoing basis, there is a risk that the credit risk mitigation techniques used by the Investment Manager may prove less effective than expected. Assessments relating to an individual obligor's ability to repay its loan will be based in part on information provided by that obligor. There is a risk that this information may prove to be inaccurate due to a misrepresentation or omission on the part of the obligor and that the obligor's ability to repay the amount due to the Fund may differ substantially from the projected amount. There are other circumstances which may also affect an obligor's ability to repay its loan including changes in the financial conditions of the business and/or changes in economic conditions globally or in the countries the obligor conducts its business.

#### Investment Grade Debt Securities

Although debt securities rated in the BBB or equivalent category are commonly referred to as investment grade, they may have speculative characteristics. Such investments may, under certain circumstances, lead to a greater degree of fluctuation in the Net Asset Value than if the Fund only invested in higher rated investment grade securities with similar maturities. In addition, changes in economic conditions or other circumstances are more likely to lead to a weakened capacity to make principal and interest payments than is the case with higher grade bonds.

#### Interest Rate Risk

The value of debt securities can be affected by changes in interest rates. An increase in interest rates generally has a negative impact on the value of fixed rate debt securities. The longer the duration of a debt security the greater the effect a change of interest rate will have on the value of that security. Such securities are generally subject to greater price volatility as



a result of interest rate changes. Variable rate debt securities may also be affected by changes in interest rates but usually to a lesser extent than fixed rate debt securities.

#### Rating Agencies and downgrading Risk

A credit rating by a credit rating agency will provide an indication of the creditworthiness of a particular issuer and security based on the opinion of the agency issuing the rating. Such a rating cannot be considered an absolute guarantee as to the credit quality of the security. The financial position of a specific issuer may be better or worse than a credit rating suggests. Changes to an issuer's or a security's credit rating may have an adverse effect of the value of the Fund's investment. Additionally, no assurance can be given that the ratings assigned to any particular security will not be withdrawn or revised downward in the future. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

#### Sovereign Debt Risk

The Fund may invest in debt securities issued or guaranteed by governments (national, state or local) or governmental agencies. Not all securities are backed by the full faith and credit of the relevant national government and there is additional risk associated with investing in such securities. A number of factors can result in the entity responsible for the repayment of the debt being unable or unwilling to repay the principal and/or interest due in accordance with the terms of the debt arrangements including (i) political constraints; (ii) its cash flow position; and (iii) the relative size of the debt and its effects on the economy as a whole. Where an issuer of sovereign debt defaults on its repayments, there may be limited recourse against the issuer and/or the guarantor. The Fund, as a holder of such debt securities, may be required to participate in restructuring arrangements in respect of these securities that may result in a reduction in the amounts the Fund will ultimately receive and/or a rescheduling of the payment of such amounts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

#### Concentration of Investments

The Fund is not limited in the amount of Fund capital which may be committed to any one investment. The Fund may at certain times hold a few, relatively large (in relation to its capital) positions in securities, with the result that a loss in any position could have a material adverse impact on the Fund's capital.

### **13. NAME OF THE FUND**

"Nova" is a term derived from the Latin word "nova" meaning "new", which signifies renewal, innovation and forward thinking investment strategies. The prefix "e" stands for efficient, evolved and European and aligns with the Fund's investment objective to provide short-term bond exposure within a European-regulated framework. "Active Core EUR Ultra Short-Term" is reflective of the Fund's investment policy being short-term bonds.

### **14. LISTINGS**

The ETF Shares will be listed on one or more Relevant Stock Exchanges.

Neither the admission of the ETF Shares to trading on the Relevant Stock Exchanges nor the approval of the listing particulars pursuant to the listing requirements of the Relevant Stock Exchanges shall constitute a warranty or representation by the Relevant Stock Exchanges as



to the competence of service providers to or any other party connected with the ICAV, the adequacy of information contained in the listing particulars or the suitability of the ICAV or the Fund for investment purposes.

It is intended that the Shares will be listed and admitted for trading on a number of stock exchanges but the ICAV does not warrant or guarantee that such listings will take place or continue to exist.



SHARE CLASS TABLE				
	Class RD Shares	Class ED Shares	Class ID Shares	Class UCITS ETF Shares
<b>Initial Offer Price per Share</b>	EUR 100			EUR 10
<b>Initial Offer Period</b>	<p>The Initial Offer Period for the RD Class, the ED Class and the ID Class has closed.</p> <p>Following the close of each relevant Initial Offer Period, the Shares of each Share Class will be available for subscription at the Net Asset Value per Share on each Dealing Day.</p>			<p>The Initial Offer Period for the UCITS ETF Class means the period from 9:00 a.m. (Irish time) on 3 November 2025 and ending at 5:00 p.m. (Irish time) on 1 April 2026 or such shorter or longer period as any one Director may decide in accordance with the requirements of the Central Bank.</p> <p>Following the close of each relevant Initial Offer Period, the Shares of each Share Class will be available for subscription at the Net Asset Value per Share on each Dealing Day.</p>
<b>Base Currency</b>	Euro			
<b>Business Day</b>	Means each weekday other than New Year's Day, Good Friday, Easter Monday, Christmas Day and 26 December or such other days as may be determined by the Directors from time to time and as notified to Shareholders in advance.			



SHARE CLASS TABLE				
	Class RD Shares	Class ED Shares	Class ID Shares	Class UCITS ETF Shares
<b>Dealing Day</b>	<p>The Dealing Day being the day upon which redemptions and subscriptions occur, means (i) each Business Day; and / or (ii) any other day which the Directors have determined, subject to advance notice to all Shareholders and provided there is at least one Dealing Day per fortnight. However, certain Business Days will not be Dealing Days where, for example, any day on which (i) market(s) on which the investments in the portfolio of the Fund are traded is/are closed and, as a result of which 25% or more of the portfolio of the Fund may not be traded, (ii) markets on which the Fund's investments are listed or traded are suspended or closed, or (iii) there is a public holiday in the relevant jurisdiction in which a delegate of the Investment Manager is based, subject always to the Directors' discretion to temporarily suspend the determination of the Net Asset Value and the sale, switching and/or redemption of Shares of the Fund in accordance with the provisions of the Prospectus and the Instrument.</p> <p>The Investment Manager produces dealing calendars which detail in advance the Dealing Days for the Fund. The dealing calendar may be amended from time to time by the Investment Manager where, for example, the relevant market operator, regulator or exchange (as applicable) declares a relevant market closed for trading and/or settlement (such closure may be made with little or no notice to the Investment Manager). The dealing calendar for the Fund (and each Share Class within the Fund) is available from the Investment Manager.</p>			
<b>Dealing Deadline</b>	The Dealing Deadline is 3pm (Irish time) on the relevant Dealing Day or such other times as the Directors may determine and notify in advance to Shareholders. The Directors may agree to accept applications after the Dealing Deadline, only in exceptional circumstances, provided such applications are received before the relevant Valuation Point for the relevant Dealing Day.			
<b>Valuation Day</b>	Any relevant Dealing Day.			
<b>Valuation Point</b>	4pm (Eastern Standard Time) on a Valuation Day or such other time or times on a Valuation Day as the Directors may determine provided that the valuation point shall always be after the Dealing Deadline and provided further that Shareholders shall have been notified in advance of such other time or times.			
<b>Subscription Date</b> <b>Settlement</b>	Payment in respect of subscriptions must be received by the Administrator 2 Business Days after the relevant Dealing Day for subscription requests.			
<b>Redemption Date</b> <b>Settlement</b>	2 Business Days after the relevant Dealing Day and in any event will be paid within 2 Business Days of the relevant Dealing Day for redemption requests provided that all the required documentation has been furnished to and received by the Administrator.			
<b>TER</b>	up to 0.12%	up to 0.12%	up to 0.08%	up to 0.12%



SHARE CLASS TABLE				
	Class RD Shares	Class ED Shares	Class ID Shares	Class UCITS ETF Shares
<b>Minimum Dealing Amount</b>	No Minimum Restriction	No Minimum Restriction	No Minimum Restriction	10,000 ETF Shares
<b>Subscription Fee*</b>	No Subscription Fee	No Subscription Fee	up to 1%	No Subscription Fee
<b>Distributing/Accumulating Share Class</b>	Distributing	Accumulating	Distributing	Accumulating
<b>ISIN</b>	IE0000B8WAY5	IE000AKHLQ11	IE000MOGY77	IE000ST59DS4

\*The Directors or the Management Company may in their discretion waive or reduce the amount of Subscription Fee where it is considered equitable to do so.



## ANNEX

### Template pre-contractual 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:** eNova Active Core EUR Ultra Short Term

**Legal entity identifier (LEI):** 529900W2YXRLDNQKL815

#### Environmental and/or social characteristics

##### Does this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It will make a minimum of **sustainable investments with an environmental objective:** \_\_\_\_%

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments.

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It will make a minimum of **sustainable investments with a social objective:** \_\_\_\_%

☐ It promotes E/S characteristics, but **will not make any sustainable investments.**



#### What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote the following environmental and/or social characteristics:

1. Responsible business practices in accordance with the United Nations Global Compact Principles for Business.
2. Minimum environmental and/or social standards achieved through the exclusion of business activities that the Investment Manager has deemed to be harmful to the environment and society respectively.
3. Understanding and identifying the environmental and social adverse impacts through consideration of the principal adverse impacts ("PAIs") of investment decisions on sustainability factors.
4. Promote the UN Sustainable Development Goals ("UN SDG") provided in the table below.



UN SDG	
Goal 6	Clean water and sanitation
Goal 7	Affordable and clean energy
Goal 11	Sustainable cities and communities
Goal 12	Sustainable consumption and production
Goal 13	Climate protection measures

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

● ***What sustainability indicators are used to measure the achievement of each environmental or social characteristic promoted by this financial product?***

The following sustainability indicators are used to measure the attainment of the promoted environmental and/or social characteristics:

1. The Fund's consideration of PAIs on sustainability factors, as described in the section headed "***Does this financial product consider principal adverse impacts on sustainability factors?***" below.
2. The Fund's exclusion of holdings in issuers identified by the exclusion criteria set out in the section headed "***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***" below.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The Fund commits to partially invest in economic activities that contribute to either an environmental or social objective and that are sustainable investments (as defined by Article 2 (17) SFDR).

The objectives of the sustainable investments that the financial product partially intends to make are:

**Environmental**

- Clean water and sanitation
- Affordable and clean energy
- Climate protection measures

**Social**

- Sustainable cities and communities
- Sustainable consumption and production



The sustainable investments may contribute to the objectives listed above as they generate a certain level of revenues, either through products and/or services, that are aligned with the broader sustainable objectives of society as currently best defined by the UN SDGs, some which can be mapped on a high-level basis against the six environmental objectives outlined in the EU Taxonomy. However, as the Fund does not commit to the specific environmental objectives in the EU Taxonomy but it may make investments that contribute to these specific environmental objectives in which case they will be disclosed in the periodic reporting included in the annual report.

The objectives of the sustainable investments that the Fund partially intends to make may vary from time to time depending on the Fund's investment opportunities.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

In order to validate the sustainable investments' compliance with the "do no significant harm" principle ("DNSH") principle, an assessment of investee companies based on the PAI indicators is made.

Additionally investments are reviewed regarding their contribution to the UN SDGs. In order for an investment to be regarded as sustainable by the Fund there must be no significant negative contributions to the UN SDGs. An assessment of contribution to the UN SDGs is made based on information received from the data provider ISS. ISS uses the sustainability indicator "UN SDG – Product and Services Score" ("**SDG Score**") to assess the contribution. This sustainability indicator is based on the net sales of relevant products and services of the respective issuer, which either contribute to or hinder the achievement of a UN SDG. This SDG Score is measured on a numerical scale from -10 to +10, or ranges from "significant negative impact" (most negative contribution) to "significant positive impact" (most positive contribution).

A significant negative contribution occurs when either one or both of the following conditions apply:

1. The SDG Score for one or more of the five UN SDGs 6, 7, 11, 12 and 13 is negative; and/or
2. The SDG Score for one or more of the remaining 12 UN SDGs is less than -0.5.

By way of example, if it is proposed that the Fund will invest in an airline which has a SDG Score of -4.5 in UN SDG 7 (Affordable and clean energy) due to the airline's heavy use of fossil fuel, this investment will not qualify as sustainable as the SDG Score illustrates a significant negative contribution under condition #1 above i.e., the SDG Score for one or more of the five UN SDGs 6, 7, 11, 12 and 13 is negative (as  $-4.5 < 0$ ).

Another example would be if the Fund was to invest in a company that produces renewable energy which has a SDG Score of -0.2 in SDG 15 (Life on Land) due to the company's potential damage to terrestrial ecosystems. This would not be considered a significant negative contribution as (i) the SDG Score is not negative for any of the five UN SDGs listed in condition #1 and (ii) the SDG Score for UN SDG 15 (one of the remaining 12 UN SDGs) is not less than -0.5 (as  $-0.2 > -0.5$ ).

– *How have the indicators for adverse impacts on sustainability factors been taken into account?*

At the time of investment and over the life of the Fund, indicators that are deemed to indicate the presence of a principal adverse impact are assessed. The PAI indicators for adverse effects are detailed in the table in the section headed "**Does this financial**



**product consider principal adverse impacts on sustainability factors?”** below. As indicated there, PAIs are taken into account via dedicated exclusion criteria.

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights? Details:*

All investments that are part of the asset allocation “#1 aligned with E/S characteristics”, including those that qualify under subcategory “#1A Sustainable” will be compliant with the UN Global Compact Code and the OECD Guidelines.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



#### **Does this financial product consider principal adverse impacts on sustainability factors?**

☒ Yes, the Fund takes into account key PAIs on sustainability factors.

☐ No

The following table provides an overview of which PAI indicators are taken into account, how and for which type of investments:

#	PAI	cover	
		Via	Type of facility <sup>1</sup>
Pursue			
CLIMATE INDICATORS AND OTHER ENVIRONMENTAL INDICATORS			
1	GHG emissions	Exclusion criterion	#1 – E/S characteristics
2	Carbon footprint	Exclusion criterion	#1 – E/S characteristics
3	GHG emissions intensity of the companies in which investments are made	Exclusion criterion	#1 – E/S characteristics
4	Involvement in companies operating in the fossil fuel sector	Exclusion criterion	#1 – E/S characteristics

<sup>1</sup>#1 – E/S Characteristics – refers to “#1 Aligned with Environmental or Social Characteristics” from asset allocation. “#1 – E/S characteristics” includes government bonds. It should be noted that dedicated PAI indicators for government bonds are taken into account.



5	Share of energy consumption and energy production from non-renewable energy sources	Exclusion criterion	#1 – E/S characteristics
6	Intensity of energy consumption by climate-intensive sectors	<i>Due to a lack of or inconsistent data coverage, consideration of this PAI cannot currently be guaranteed.</i>	
7	Activities that have a detrimental impact on areas with vulnerable biodiversity	Exclusion criterion	#1 – E/S characteristics
8th	Emissions into water	<i>Due to a lack of or inconsistent data coverage, consideration of this PAI cannot currently be guaranteed.</i>	
9	Proportion of hazardous and radioactive waste	Exclusion criterion	#1 – E/S characteristics
<b>INDICATORS IN THE AREAS OF SOCIAL AFFAIRS AND EMPLOYMENT, RESPECT FOR HUMAN RIGHTS AND FIGHTING CORRUPTION AND BRIBERY</b>			
10	Violations of the UNGC Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion criterion	#1 – E/S characteristics
11	Lack of processes and compliance mechanisms for monitoring	<i>Due to a lack of or inconsistent data coverage, consideration of this PAI cannot currently be guaranteed.</i>	
12	Unadjusted gender pay gap	<i>Due to a lack of or inconsistent data coverage, consideration of this PAI cannot currently be guaranteed.</i>	
13	Gender diversity in management and control bodies	<i>Due to a lack of or inconsistent data coverage, consideration of this PAI cannot currently be guaranteed.</i>	
14	Involvement in controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons)	Exclusion criterion	#1 – E/S characteristics
<b>Government bonds</b>			
15	GHG emission intensity	Exclusion criterion	#1 – E/S characteristics
16	Countries in which investments are made that violate social regulations	Exclusion criterion	#1 – E/S characteristics

The results are reported in the annual report.





## What investment strategy does this financial product follow?

The Fund is actively managed with a focus on bond selection and interest rate positioning.

The Investment Manager selects the investments made by the Fund based on an active fundamental approach, bottom-up research analysis to select all issues. Each investment will be subject to credit approval by the Investment Manager. The issue selection process and other actively managed techniques, such as duration and curve management, will be utilised to select investments.

The Investment Manager will take into consideration instruments that by themselves, or as a combination of instruments, predominantly represent the most liquid bonds in the 0-14 month sector of the Euro rates market and give investors access to a version of the risk-free rate in Euro. The Fund may use exchange traded derivatives with underlyings in longer dated maturities of eligible issuers for efficient portfolio management purposes, as further described in the section headed "Derivative Trading, Efficient Portfolio Management and Hedging" of the Supplement.

When selecting investments issued by governmental issuers, the Investment Manager receives input from its research team who consider factors including but not limited to the following: (i) the economic structure of a country; (ii) the country's politics and governance; (iii) the country's net international investment position i.e., the difference between the country's stock of foreign assets and a foreign country's stock of the country's assets; (iv) the country's debt sustainability, i.e., the government's ability to meet its current and future payment obligations without financial assistance or going into default; and (v) the country's fiscal and monetary flexibility.

ESG aspects will be considered when selecting issuers and instruments and their relative weights as further set out below.

The Fund's ESG/sustainability strategy, as outlined above, takes into account the following elements depending on the type of investment:

- Investments in companies:
  - Exclusion criteria for companies (including consideration of PAIs)
  - ESG rating minimum requirements and best-in-class approach
  - Classification of investments as Sustainable Investments
- Investments in government bonds:
  - Exclusion criteria for government bonds (including consideration of PAIs)

### ● **What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

The Fund applies the binding elements described below as part of its portfolio management, i.e., when selecting investments and when managing existing investments, to attain each of the environmental or social characteristics promoted by this financial product.

Investments in companies and governments are generally classified as follows (for further information, see "**What is the asset allocation planned for this financial product?**" section below):

- Investments in companies
  - Aligned with environmental or social characteristics
    - Sustainable investments (according to Art. 2 (17) SFDR)
    - Other environmental or social characteristics
  - Other investments

**The Investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.



- Investments in government bonds
  - Aligned with environmental or social characteristics
  - Other investments

At least 75% of the Fund's assets must be aligned with E/S characteristics. In addition to being aligned with E/S characteristics, at least 5% of the Fund's assets must also be classified as sustainable investments.

### ***Investments in companies***

#### **I. Investments geared towards environmental or social characteristics**

Exclusion criteria as well as minimum rating requirements and a best-in-class approach are used to classify investments in companies as geared towards environmental and social characteristics.

##### **a) Exclusion criteria**

An exclusion criterion applies if an investment does not comply with the respective limit value/specification.

<b>Exclusion criteria for companies</b>	<b>limit</b>
Revenue from the extraction of coal and/or petroleum	≤ 5%
Revenue from energy production or other use of fossil fuels (excluding natural gas)	≤ 10%
Share of sales from the production of nuclear energy	≤ 5%
Share of sales from services/supplies for nuclear energy	≤ 10%
Sales from cultivation, exploration and services in connection with Oil sands and oil shale	0%
Revenue from the production and/or distribution of military equipment	≤ 10%
Revenue from the production and/or distribution of banned weapons	0%
Revenue from the production of tobacco	0%
CO2 footprint	≤ 1500 tCO2e/ mEUR or Carbon Risk Rating ≥ 40
Greenhouse gas emission intensity	≤ 3000 tCO2e/ mEUR or Carbon Risk Rating ≥ 40
No activities that adversely affect areas with vulnerable biodiversity	
No violations of the UN Global Compact Code and/or the OECD Guidelines	

##### **b) ESG rating and best-in-class strategy**

Investments in companies that meet the exclusion criteria will then be assessed with regard to their ISS ESG rating.

ISS determines an ESG rating based on the identification and assessment of material ESG opportunities and risks relevant to issuers in a specific industry. This assessment is carried out on a scale from A+ (best rating) to D- (worst rating). A minimum rating of C- is required.



In addition, as part of a best-in-class approach, an assessment takes place relative to a peer group. Only companies whose rating is at most two levels below the relevant prime limit are classified as aligned with environmental or social characteristics.

## II. Contribution to UN SDGs: Classification of investments as sustainable in accordance with Article 2 (17) SFDR

Investments that have successfully passed both previous assessment steps, as part of the ESG/sustainability analysis, are assessed with regard to their contribution to one of the selected UN SDGs.

As part of this assessment, the investments are first checked for a possible positive contribution to one of the following UN SDGs - SDG 6, SDG 7, SDG 11, SDG 12 or SDG 13.

An assessment of positive contribution is made based on information from the data provider ISS. The ISS sustainability indicator “UN SDG - Product and Services Score” (SDG scores) is used to assess the positive contribution. This sustainability indicator is based on the net sales of relevant products and services of the respective issuer, which either contribute to or hinder the achievement of a UN SDG. This score is measured on a numerical scale from -10 to +10, or ranges from “significant negative impact” (most negative contribution) to “significant positive impact” (most positive contribution).

According to the ISS ESG system, a score >0.1 represents a positive contribution. The Fund uses a stricter threshold of 0.5.

If a positive contribution to one or more of the five mentioned UN SDGs is observed, the next step is to check the investment for compliance with the DNSH principle. The aim is to exclude investments that make a positive contribution to a UN SDG but negatively influence other sustainability aspects.

This assessment is made in two different ways:

- Based on the consideration of PAI indicators (see PAI table above).
- Based on the SDG Scores: as discussed above, it is required that none of the UN SDGs 6, 7, 11, 12 and 13, which are crucial for the Fund, have a negative SDG Score and that none of the remaining 12 UN SDGs have a SDG Score of less than -0.5.

### ***Investments in government bonds***

#### I. Investments geared towards environmental or social characteristics

Exclusion criteria are used to classify investments in countries as being based on environmental and social characteristics.

Exclusion criteria for government bonds	limit
No child labour	
Sufficient climate protection (ratification of the Kyoto Protocol and/or Paris Climate Agreement, as well as adequate performance with regard to climate change)	
No death penalty	
No discrimination	
No violations of freedom of assembly , association and freedom of the press	
No violations of human and labour rights	
Sufficient freedom status (Freedom House)	



Greenhouse gas emissions intensity of a country <i>measured in tonnes of CO2e emissions per million euros of gross domestic product</i>	≤ 600
No violations of social regulations of investment countries	

- **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

The Fund has not set a minimum rate for reducing the investments under consideration.

- **What is the policy to assess good governance practices of the investee companies?**

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

SFDR requires that products promoting environmental and/or social characteristics do not invest in companies which do not follow good governance practices.

In order to check for investee companies' involvement in controversial business practices and to assess compliance with the standards for good governance practices, the Fund integrates selected norms-based screening criteria and exclusion criteria within its ESG/sustainability framework.

The Investment Manager uses data provided by ISS to assess investments in investee companies that are to be classified as "#1 Aligned with E/S characteristics" for involvement in verified violations of the UN Global Compact Code and of the OECD Guidelines for Multinational Enterprises. Where companies are identified in the data provided by ISS as potentially having issues with regards to good governance, and the Investment Manager agrees with this external assessment, the companies are reviewed by the Investment Manager to ensure that the Investment Manager is satisfied that the company has either taken remediation actions or will take remedial actions within a reasonable time frame to address the good governance issues. The Investment Manager may also decide to reduce exposure to such companies.

The good governance practices of investee companies are monitored on an ongoing basis by the Investment Manager through publicly available information, engagement with investee companies and through detection of changes in the governance data provided by ISS. Any companies that do which do not follow good governance practices will not be held in the Fund.

In addition, the Investment Manager is a signatory to the UN Principles for Responsible Investment and is therefore committed to supporting good corporate governance.





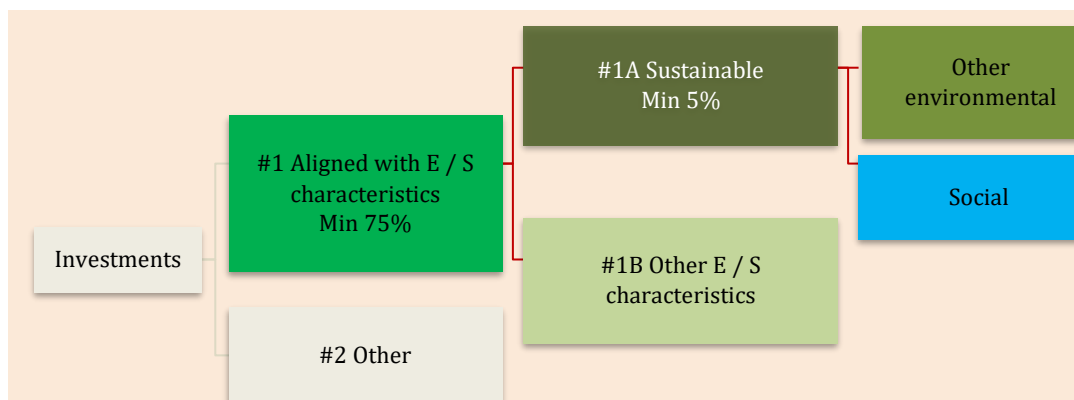
## What is the asset allocation planned for this financial product?

Please see the following illustration for the Fund's asset allocation.

**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives will not be used to attain the environmental and social characteristics promoted by the Fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



## To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not aim to make environmentally sustainable investments within the meaning of the EU Taxonomy, i.e., the investments do not take into account the EU criteria for environmentally sustainable economic activities.

The minimum is 0%.

## Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup>?

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply

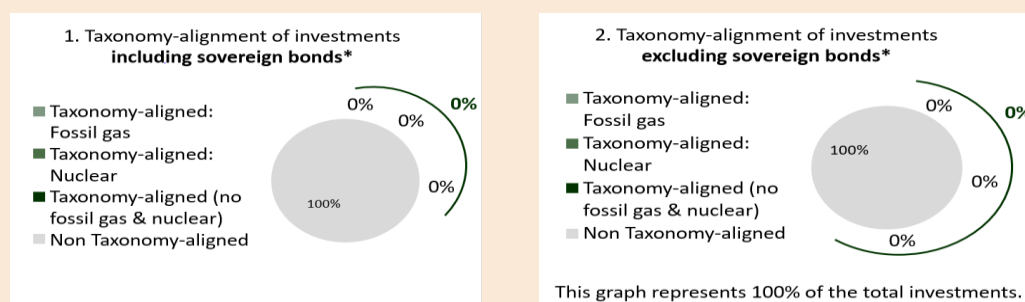


**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives

- ☐ Yes
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

### What is the minimum share of investments in transitional and enabling activities?

The Fund does not aim to make sustainable investments within the meaning of the EU Taxonomy Regulation, i.e. the investments do not take into account the EU criteria for environmentally sustainable economic activities.

The minimum is 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Sustainable Investments are examined as a contribution to the SDGs. Since these include both environmental and social goals, no minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy is set. The minimum share of Sustainable Investments is 5% overall (environmental and social goals).



### What is the minimum share of socially sustainable investments?

As explained above, no minimum share of socially sustainable investments is set. The minimum share of sustainable investments is 5% overall (environmental and social goals).



### What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

These may include bank deposits, derivatives as part of hedging transactions or in the course of using techniques and instruments for efficient portfolio management, as well as investments that do not meet the sustainability indicators or that there is insufficient information to allow an

with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



appropriate assessment. There are no special criteria with regard to minimum environmental or social protection for this type of installation.



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