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2. Main part

a. Summary

1. No sustainable investment target

This financial product advertises environmental or social features but does not seek sustainable investments. However, it may be that some of the investments constitute sustainable investments within the meaning of Art. 2 No. 17 of the Disclosure Regulation, although these are not targeted.

The fund manager follows a best-in-class approach taking into account exclusions of companies that violate certain principles in order to reduce potential negative environmental and social impacts.

Are the principal adverse impacts ("PAI's") of investment decisions on sustainability factors considered for this sub-fund? Yes No

2. Environmental or social characteristics of the financial product

Exclusion criteria

ESG-integration

Sustainable investments

[others]

3. Investment strategy

The FMM fund invests primarily in equities on a globally diversified basis. It can also invest in government and corporate bonds.

FMM stands for fundamental, monetary and market analysis. It forms the basis for the selection of stocks and the fund's equity quota. The selection of individual titles and the management of the fund is based on the assessment of the fund manager DJE Kapital AG.

The fund does not track a stock index, nor is the fund management for the fund based on a fixed benchmark. The fund is subject to active management, in this regard constantly looking for promising investment objects from which a good performance can be expected. The respective stock selection and asset allocation decisions are also based on in-depth market analyses and ESG analyses as well as macroeconomic studies. It aims to generate a positive performance.

Research services and fundamental, qualitative and/or quantitative analyses form further pillars of active investment decision-making. In addition the use of the "top-down" approach, the "bottom-up" approach or a combination of both. The objective of an investment in the FMM Fund is to participate in the performance of the global equity markets.

Detailed information on the sub-fund's investment policy can be found in the prospectus of the sub-fund.

4. Breakdown of investments

The applied exclusion criteria are used for all direct investments.

5. Monitoring of environmental or social characteristics

Compliance with the exclusions listed under "Investment Strategy" and "Description of Environmental or Social Characteristics" is checked in the pre-trade process by means of negative lists, which are stored in the order management system and updated at least quarterly. In the post-trade process MSCI ESG Research LLC updates the data on a weekly basis. The sustainability indicators integrated in the investment process are listed below:

Exclusion criteria

ESG-integration

Sustainable investment

[andere]

6. Methods for environmental or social characteristics

The following methods are used for the sub-fund to check the described best-in-class approach and the listed exclusions. For the exclusions, negative lists are created using data from MSCI ESG Research LLC:

Exclusion criteria

Defined exclusion criteria are checked using external data fields for all investments in the portfolio (negative list).

ESG-integration

The fund manager follows a best-in-class approach taking into account exclusions of companies that violate certain principles for reducing potential negative environmental and social impacts.

Sustainable investment

The sub-fund does not aim for a minimum quota in sustainable investments within the meaning of Art. 2 No. 17 of the Disclosure Regulation.

7. Data sources and processing

As part of the best-in-class approach, potential companies are rated using an in-house rating methodology based on external ESG data (MSCI ESG Research LLC.) as well as proprietary research results. In case of doubt, the fund manager may subject the available data to a review by a committee.

8. Limitations regarding methods and data

The methods and data are limited insofar as data are not available or cannot be supplied for all securities. In addition, data for an individual issuer may not be available to a sufficient extent. Furthermore these data may be based on estimates.

Securities without data are classified as "other investments", which may not account for more than 50% of the fund assets. This also includes bank deposits and derivatives.

9. Investment verification (due diligence)

The sub-fund is subject to the investment process of the Fund Manager:

1/ Stock selection: The stock selection process includes analyst assessment, company interview, sustainability/ESG criteria, valuation, momentum and safety & liquidity categories. In each category a score is assigned in the range of -10 to +10, with -10 being the worst ranking and +10 being the best. All six categories are equally weighted in the standard process.

2/ Exclusions: The exclusion criteria applied reduces the potential investment universe.

10. Participation Policy

The participation policy of DJE Investment S.A. is available to investors free of charge on the website www.dje.lu under the header "Legal Notice".

11. Determined reference value

A reference value has not been determined for the sub-fund to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

Detailed information can be found in the overall document "Sustainability-related disclosures Transparency in the application of environmental or social features", which is published at <https://www.dje.de/en-de/transparency-fmm-fonds>.