

## Divulgaciones relacionadas con la sostenibilidad de conformidad con el artículo 10 del Reglamento (UE) 2019/2088 en combinación con el artículo 24 y siguientes del Reglamento

**El objeto de este documento es la información obligatoria sobre las características medioambientales y/o sociales de este Fondo. No se trata de material publicitario. Esta información es obligatoria por ley para explicar de forma transparente las características medioambientales y/o sociales promovidas por el Fondo.**

### Delegado (UE) 2022/1288

#### B.A.U.M. Fair Future Fonds

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Este Fondo está gestionado por la sociedad de gestora de capital Universal-Investment-Gesellschaft mbH.

### a) «Resumen»

#### No hay objetivo de inversión sostenible

No se buscan inversiones sostenibles.

#### Características medioambientales o sociales del producto financiero

Este Fondo promueve características medioambientales o sociales según el artículo 8 del Reglamento sobre divulgación.

El Fondo está conformado por al menos un 51 % de acciones de empresas nacionales y extranjeras que puedan demostrar un desarrollo económica, ecológica, social o culturalmente sostenible. La selección de los títulos se lleva a cabo en un proceso de selección integrado de múltiples etapas basado en criterios de inversión medioambientales y sociales. En primer lugar, se examina que las empresas no vulneren los criterios de exclusión en materia de medioambiente, animales y recursos naturales, así como de dignidad humana y aspectos sociales y éticos. Las empresas con un motivo de exclusión se anotan en una lista negativa y se excluyen del universo de inversión del Fondo desde el principio. Si una empresa no incumple los criterios de exclusión, se lleva a cabo una clasificación de sostenibilidad. Asimismo, se determina si las empresas cumplen uno o varios criterios positivos. Los criterios positivos se basan en los 17 Objetivos de Desarrollo Sostenible de las Naciones Unidas. Las empresas que han superado el proceso de revisión se someten a la aprobación del Consejo asesor de sostenibilidad, formado por expertos/as externos/as en sostenibilidad. Solo los títulos que puedan demostrar un desarrollo sostenible tanto a nivel económico como medioambiental, social o cultural pueden incluirse en el universo de inversión del Fondo. A continuación, un equipo de especialistas financieros/as verifica y evalúa la sostenibilidad económica de la empresa. De este modo, se busca garantizar que el Fondo solo invierta en acciones que cumplan los requisitos de gestión del Fondo con respecto a los criterios de sostenibilidad. El Fondo se centra principalmente en inversiones a largo plazo en las empresas seleccionadas en función de estos criterios.

#### Estrategia de inversión

El Fondo invierte principalmente en acciones de pequeñas y medianas empresas de todo el mundo que persiguen el desarrollo sostenible de la sociedad y, en particular, ejecutan modelos de negocio sociales o ecológicos.

La base es el respeto de la sostenibilidad de B.A.U.M. e.V. Para satisfacer este requisito, se tienen en cuenta tanto los criterios de exclusión como los criterios positivos en los criterios de inversión definidos para el Fondo. Estos criterios de exclusión incluyen tanto áreas empresariales controvertidas, como prácticas empresariales controvertidas (entre otros, promoción de soportes de energía fósiles y explotación de centrales fósiles, energía nuclear, química agrícola, la producción, investigación y distribución de seres vivos genéticamente modificados, comportamiento medioambiental controvertido, producción y venta de elementos de armamento o armas de guerra, producción de sustancias adictivas, videojuegos y juegos de azar, pornografía y prostitución, investigación con embriones, violación de derechos humanos y laborales, cría industrial de animales, comportamientos financieros controvertidos).

Además, las empresas deben cumplir al menos un criterio positivo. Los criterios positivos abordan los siguientes temas, que, en principio, pueden contribuir al crecimiento sostenible: Salud, bienestar y alimentación sostenible; construcción y vivienda sostenibles, movilidad e infraestructuras sostenibles; protección del agua, el suelo y la biodiversidad; protección climática, energías renovables y no fósiles y eficiencia energética y de los recursos; igualdad, educación y compromiso social; digitalización; transparencia, Compliance y política empresarial sostenible.

#### Distribución de inversiones

La asignación de patrimonio del Fondo y la medida en que el Fondo puede tomar posiciones de riesgo directas o indirectas en cuanto a las empresas se establece en las Condiciones de Inversión.

Instrumentos de cobertura, efectivo para la gestión de la liquidez.

Para otras inversiones no cubiertas por la estrategia de sostenibilidad del Fondo, no existen criterios vinculantes para respetar una protección medioambiental y/o social mínima. Esto se debe o bien a la naturaleza de los activos, para los que en el momento de la elaboración de estos documentos contractuales no existen requisitos legales o procedimientos estándar de mercado sobre cómo aplicar una protección medioambiental y/o social mínima para dichos activos, o bien a que las inversiones están específicamente excluidas de la estrategia de sostenibilidad, que entonces tampoco está sujeta a una comprobación de la protección medioambiental y/o social mínima.

#### Seguimiento de las características medioambientales o sociales

Inicialmente, las características medioambientales y/o sociales y los indicadores de sostenibilidad anunciados con el Fondo son sometidos a una revisión de calidad por parte de la ESG Office de la sociedad gestora/FIA. El cumplimiento de los límites de inversión, basados en la estrategia de sostenibilidad individual, se mide y supervisa diariamente mediante los controles de los límites de inversión por parte de la sociedad gestora/FIA, así como del gestor de activos (en el caso de mandatos de gestión de cartera externalizados). Los controles internos corren a cargo de la gestión de la cartera y el control de riesgos, así como de la auditoría interna. Los controles externos los realizan regularmente auditores y, a nivel estatal, la autoridad nacional de supervisión.

#### Métodos para características medioambientales o sociales

Los criterios positivos se basan en los 17 Objetivos de Desarrollo Sostenible de las Naciones Unidas. Las empresas que han superado el proceso de revisión se someten a la aprobación del Consejo asesor de sostenibilidad, formado por expertos/as externos/as en sostenibilidad. Solo los títulos que puedan demostrar un desarrollo sostenible tanto a nivel económico como medioambiental, social o cultural pueden incluirse en el universo de inversión del Fondo. A continuación, un equipo de especialistas financieros/as verifica y evalúa la sostenibilidad económica de la empresa. De este modo, se busca garantizar que el Fondo solo invierta en acciones que cumplan los requisitos de gestión del Fondo con respecto a los criterios de sostenibilidad.

#### Fuentes de datos y tratamiento

Los datos de Moody's ESG y RepRisk se utilizan para lograr cada una de las características medioambientales y/o sociales promovidas por el Fondo.

#### Limitaciones en cuanto a métodos y datos

Los especialistas en sostenibilidad de Green Growth Futura analizan las empresas con ayuda de datos externos, sus propias investigaciones y sus conocimientos sociales y medioambientales. Debido a la insuficiencia de datos sobre aspectos ESG, no puede descartarse que, en algunas circunstancias, no sea posible una evaluación completa de las características sociales y medioambientales.

#### Deber de diligencia

Existen mecanismos eficaces para garantizar que las decisiones de inversión adoptadas en nombre del Fondo sean coherentes con sus objetivos, estrategia de inversión y, en su caso, límites de riesgo, mediante el establecimiento y la aplicación de políticas y procedimientos escritos.

#### Política de participación

La política de participación (compromiso) de la sociedad gestora del capital se ejerce en forma de ejercicio del derecho a voto.

#### Valor de referencia determinado

Este Fondo no ha determinado ningún índice como referencia que cumpla las características medioambientales y/o sociales promovidas por el Fondo.

### b) “No sustainable investment objective”

This financial product promotes environmental and/or social characteristics, but does not aim for sustainable investments.

### c) “Environmental or social characteristics of the financial product”

This Fund promotes environmental and social characteristics within the meaning of Article 8 of the Disclosure Regulation.

At least 51% of the Fund is composed of shares in domestic and foreign companies that can demonstrate economically as well as environmentally, socially or culturally sustainable development.

Securities are selected in a multi-dimensional, integrated selection process based on social-environmental investment criteria. First, the companies are checked for violations of exclusion criteria in the areas of environment, animals and natural resources as well as human dignity, social and ethical aspects. Companies with a reason for exclusion are noted on a negative list and excluded from the Fund's investment universe from the outset. If a company does not violate any exclusion criteria, a sustainability rating is carried out. It is also determined whether the companies meet one or more positive criteria.

The positive criteria are based on the 17 sustainable development goals of the United Nations. Companies that have successfully passed the review process are submitted to the Sustainability Advisory Board, which is made up of external sustainability experts, for a vote. Only securities that can demonstrate economically as well as environmentally, socially or culturally sustainable development can be included in the Fund's investment universe. A team of financial specialists then examines and evaluates the economic sustainability of the companies. This is to ensure that the Fund only invests in stocks that meet the fund management's requirements in terms of sustainability criteria. The Fund focuses primarily on long-term investments in companies selected on the basis of these criteria.

### d) “Investment strategy”

The Fund invests primarily in equities of small and medium-sized companies worldwide that pursue sustainable social development and operate business models that are particularly social or environmental.

The basis for this is the understanding of sustainability of B.A.U.M. e.V. In order to do justice to this, both exclusion criteria and positive criteria are taken into account in the defined investment criteria for the Fund. These include exclusion criteria for both controversial business segments and business practices (including the promotion of fossil fuels and the operation of fossil-fuelled power plants; nuclear energy; agrochemicals; the production, research and sale of genetically modified organisms; controversial environmental behaviour; the production and sale of armaments or weapons; the manufacture of addictive substances; computer games and gambling; pornography and prostitution; embryo research; labour and human rights violations; industrial animal husbandry; controversial business activities).

Companies must also meet at least one positive criterion. The positive criteria address the following topics, which in principle can make a contribution to sustainable growth: health, well-being & sustainable food; sustainable construction and housing, sustainable mobility and infrastructure; protection of water, soil and biodiversity; climate protection, renewable and non-fossil energies & resource and energy efficiency; equality, education & social engagement; digitisation; transparency, compliance & sustainable corporate policy.

The investment criteria include criteria that take into account sustainable corporate governance. Companies that qualify for the investment universe must, for example, meet high standards in the fields of transparency, compliance and sustainable corporate policy. They should take measures to promote sustainable development through effective, responsible and transparent institutional policies. This can be done, for example, by establishing a sustainability management system with the adoption of strict compliance regulations. Entrepreneurial activities to reduce social and economic inequality within and between different countries in order to strengthen sustainable economic growth as well as the social cohesion of society can also be viewed positively. This involves, for example, promoting the cooperation and transfer of knowledge by the company with different participants from industries, institutions, NGOs, politics and associations.

### e) “Investment breakdown”

The asset allocation of the Fund and to what extent the Fund may take direct or indirect exposures to companies can be found in the Terms and Conditions of Investment.

Hedging instruments and cash for liquidity management. For other investments that are not covered by the Fund's sustainability strategy, there are no binding criteria governing minimum levels of environmental and/or social protection. This is due either to the nature of the assets for which, at the time of drawing up these contractual documents, there are no legal requirements or normal market procedures governing how to implement minimum environmental and/or social protection for such assets, or else specific investments are excluded from the sustainability strategy, which are then also not subject to the audit of minimum environmental and/or social protection.

### f) “Monitoring environmental or social characteristics”

The environmental and/or social characteristics promoted with the Fund and the sustainability indicators used to measure compliance with these environmental and/or social characteristics:

- (a) when a fund is established which is to be classified as an Article 8 fund under the Disclosure Regulation,
- (b) in the event of a transfer of funds from another management company/AIFM, or
- (c) in the event of a change in the classification of an Article 6 Fund to an Article 8 Fund,

will initially undergo a qualitative review by Universal Investment's ESG Office on the basis of the strategy pursued.

The Fund's individual sustainability strategy is contractually agreed and set out in the fund documentation. Compliance with the investment limits, based on the individual sustainability strategy, is measured and monitored on a daily basis by the investment limit checks of the Management Company/AIFM and the asset manager (in the case of outsourced portfolio management mandates).

During monthly meetings of the risk committee of the Management Company/AIFM, an ESG assessment is carried out per fund based on the existing fund assessment. This ESG fund score is based on MSCI data. The ESG fund assessment calculated in this way is incorporated into a system of limits so that it can be seen whether the respective fund moves within a certain range for Article 8 funds. If a fund with its ESG score does not match the expected value range of its Article 8 category, in-depth analysis will be carried out and actions defined. In addition, the development is also considered over time and, if necessary, the need for adjustments to the defined limits is examined.

Internal Audit regularly checks these measurements and the classification as an Article 8 fund, inter alia by the Portfolio Management and Risk Controlling departments and at a downstream level by Internal Audit. The monitoring of outsourced portfolio management companies is initially carried out when the asset managers are involved and on an ongoing basis by means of specific ESG reports, for example. External controls are carried out on a regular basis by auditors and at government level by the national supervisory authority.

### g) “Methods for environmental or social characteristics”

The positive criteria are based on the 17 sustainable development goals of the United Nations. Companies that have successfully passed the review process are submitted to the Sustainability Advisory Board, which is made up of external sustainability experts, for a vote. Only securities that can demonstrate economically as well as environmentally, socially or culturally sustainable development can be included in the Fund's investment universe. A team of financial specialists then examines and evaluates the economic sustainability of the companies. This is to ensure that the Fund only invests in stocks that meet the fund management's requirements in terms of sustainability criteria.

### h) “Data sources and processing”

Moody's RepRisk ESG data is used to gauge the achievement of environmental and/or social characteristics promoted by the Fund.

A variety of data sources are used for the social and environmental evaluation of this Fund. These include rating reports from established ESG research agencies (e.g. Moody's ESG Solutions), information from “controversy databases” (e.g. RepRisk) or reports from non-governmental organisations (e.g. Facing Finance or Südwind-Institut).

#### **i) "Limitations concerning methods and data"**

The sustainability specialists of Green Growth Futura perform their analysis of a company using external data, their own researchers and their social and environmental knowledge. Due to insufficient ESG-related data, it might not be possible to carry out a full assessment of the social and environmental characteristics.

#### **j) "Duty of care"**

The assets underlying the Fund are managed by the Management Company/AIFM exclusively in the interests of the investors and in accordance with the strict legal requirements.

Before acquiring the assets, the portfolio management examines whether the asset can be acquired in accordance with the legal and contractual requirements. Effective arrangements are taken by establishing and applying written policies and procedures to ensure that investment decisions taken on behalf of the Fund are consistent with its objectives, the investment strategy and, where applicable, the risk limits.

Once the assets have been acquired, they are subjected to further corresponding daily checks by the investment controlling department of the Management Company/AIFM and on an ongoing basis by the asset manager. The internal control of this due diligence is carried out in the Risk Controlling department and at a downstream level by Internal Audit. The monitoring of outsourced portfolio management companies is carried out by means of ISAE or comparable reports. These reports are evaluated by specialists of the Management Company/AIFM as part of outsourcing controlling.

Before commencing business activities in new products or on new markets, including the acquisition of assets, it must be ensured by a New Product Process of the Management Company/AIFM that the associated risks as well as the effects on the overall risk profile of the Fund can be adequately recorded, measured, monitored and managed. The Management Company/AIFM, and the asset manager, if the investment decision is outsourced, or, if applicable, an appointed investment adviser, take into account the sustainability risks and – at their company level – the main adverse effects of investment decisions on sustainability factors in the fulfilment of their duties.

The underlying assets of the Fund are under the independent control of the Depository. Other external controls are carried out on a regular basis by auditors and at government level by the national supervisory authority.

### k) "Participation policy"

The capital investment company's participation policy (engagement) is applied through the exercise of voting rights. In order to safeguard the interests of the investors in the managed funds and to fulfil the associated responsibility, the capital investment company exercises the shareholder and creditor rights from the shares held in the managed funds in the interests of the investors. The decision-making criteria of the capital investment company concerning the exercise or non-exercise of voting rights are the interests of the investors and the integrity of the market as well as the benefits for the investment fund in question and its investors.

The capital investment company bases its domestic voting on the BVI's "Analysis Guidelines for Shareholders' Meetings" that are considered to be ESG-compliant and which represent the industry standard for the responsible handling of investors, capital and rights.

When voting abroad, the capital investment company applies the Glass Lewis country-specific voting guidelines that take into account the local circumstances. In addition, the Glass Lewis guidelines, "Environmental, Social & Governance ("ESG") Initiatives", are applied to the specific country guidelines and are followed as a matter of priority. These guidelines ensure coordination in a country-specific manner and on the basis of the criterion of a transparent and sustainable corporate governance policy and other environmental and social criteria focused on the long-term performance of the companies held by the investment funds ("portfolio companies").

These voting standards are based on the interests of the funds managed by the capital investment company and are therefore generally applied to all funds, unless it is necessary to deviate from these voting guidelines for individual funds in the interests of the investors, market integrity or the benefit of the respective investment fund.

The capital investment company publishes the principles of its participation policy and an annual participation report on its website.

The asset manager, if portfolio management is outsourced, or an appointed investment advisor where applicable, may take further measures as part of their company-related engagement activities to fulfil environmental and/or social characteristics. However, this is not done on behalf of the Fund.

### l) "Specific reference value"

This Fund has not defined an index as a reference benchmark that meets the environmental and/or social characteristics promoted by the Fund.

### m) "Status and document version"

Version	Date	Description
1.0	01.01.2023	First version