

Berenberg Aktien Mittelstand

DE000A14XN42, DE000A14XN59

Issuer	Universal-Investment-Gesellschaft mbH
Fund provider	Joh. Berenberg, Gossler & Co. KG
Fund type/Asset class	Equity fund
Legal form	Open-ended investment fund
Fund issue date	04/12/2015
Last Update	02.05.2024
Benchmark	50% MDAX / 50% SDAX Index
Tranche	Private Investors



Risk Indicator (PRIIP)
5 of 7

Licensed in
D, A, CH

Classification by SFDR
Article 8

EU Taxonomy
-

% of Sustainable Investments according to SFDR
-

Principal Adverse Impacts



Sustainable Development Goals

No explicit details regarding the Sustainable Development Goals

NORMAL ALLOCATION

Equities	100 %
Bonds	Excluded
Money market/Bank deposits	Excluded
Commodities	Excluded
Direct investments	Excluded
Derivatives	Excluded
Other	-

Sustainability approach

Principal Adverse Impacts	<ul style="list-style-type: none"> ✓ Water ✓ Waste ✓ Biodiversity ✓ Energy Efficiency and Fossil Fuels ✓ Social and Employee Matters <p>The Fund takes into account the principal adverse impacts on sustainability factors (PAIs) through binding elements of its investment strategy. More specifically, PAIs are taken into account through activity-based exclusions based on corporate revenues and norm-based exclusions.</p>
Further remarks on the consideration of SDGs	-
Rationale behind classification according to SFDR	Article 8
Engagement	Yes, organized internally Link to engagement policy
Voting	Both internally and externally Link to voting policy
Best-in/of-Class	No
ESG-Integration	Yes Bottom-up stock selection incorporates sustainability criteria in addition to classic fundamental data. The sustainability approach is based on a combination of economic, social and ecological aspects. In-depth fundamental internal research that goes beyond the usual standards (especially in the area of small caps*) and continuous active engagement with companies are at the focus of the approach. *Smaller companies are often unable to comply with sustainability communication due to limited capacities, which may lead to small- and mid-cap companies often having a poor ESG rating - despite sustainable business models. However, it is often precisely such companies that offer innovative solutions to global challenges and at the same time have attractive growth rates.
Norm-based screening	<ul style="list-style-type: none"> ✓ UN Global Compact ✓ ILO core labour standards ✓ OECD Guidelines for Multinational Enterprises <p>Other MSCI ESG Controversy Red Flags</p>
Themes	-
Impact Investing	-
Further information on the sustainability approach	<p>At Berenberg Wealth and Asset Management (WAM), we consider ESG aspects as one of the key factors in our investment decision making. We recognize that the integration of ESG helps our portfolio management to adequately analyse risk and return. To minimize certain risks arising from controversial business areas or problematic business practices, we use ESG exclusion criteria. We also place a strong focus on positive factors that promote and sustain earnings growth, such as good corporate governance. In addition to our own research, we use external ESG data to understand the sustainability profile of companies and issuers. We strive to identify material factors that are critical to improving long-term returns and the sustainability profile as part of a comprehensive ESG investment process. Internally, we discuss ESG issues openly, building on our culture of supportive collaboration among all teams. This open dialogue among our investment and ESG professionals allows us to integrate their industry experience and knowledge into our ESG approach and to develop and strengthen it continuously further. Dialogues with companies are an important pillar for us in order to gain a better understanding of ESG capabilities and to communicate our views. Participation in sector and investor initiatives is important for us in order to hold exchanges with other investors and companies, to engage jointly "with one voice" and, ultimately, to support positive change.</p> <p>Link to sustainability approach</p>

Research and Transparency

In-house sustainability analysis	Yes, 19
Research partners	Yes MSCI ESG, RepRisk, IVOX Glass Lewis
Percentage of portfolio with sustainability analysis	100 %
Strategically important suppliers included	No
Sustainability advisory committee	Advisory Berenberg WAM ESG Committee
Analysis of portfolio CO2	Yes, backward-looking indicator Among other things, we measure the Weighted Average Carbon Intensity, which indicates the exposure of the portfolio to CO2-intensive activities and thus gives a measure of CO2/climate risk.
Sustainability reporting	Yes Sustainability reporting takes place in monthly updated factsheets. Upon request, we provide interested and invested clients with further information.
At least monthly portfolio publication	No
Certification/Label awarded by independent auditors	✓ FNG Label ★★

Environmental

EXCLUSION OF SECTORS / AREAS OF BUSINESS – COMPANIES

Fossil fuels (Coal, Oil and Gas)	Yes 5 % Turnover threshold
Nuclear power (operation and components)	Yes 5 % Turnover threshold
Green genetic engineering	No
Chlorine and agrochemicals (biocides)	No
Other	Unconventional oil & gas (5%)

EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Environmentally damaging behaviour	Yes
Damage to biodiversity	Yes
Other	Negative impact on biodiversity and other environmentally damaging activities reflected by excluding MSCI ESG controversy red flags and UN Global Compact Principles violations; additionally included in ESG analysis.

EXCLUSION CRITERIA – COUNTRIES

Non-ratification of the Paris Climate Agreement	N/A
Non-ratification of the Protocol on Biosafety	N/A
Non-ratification of the UN Biodiversity Convention	N/A
Nuclear power by proportion of gross energy production	N/A
Other	-

Social

EXCLUSION OF SECTORS / AREAS OF BUSINESS – COMPANIES

Weapons/Armaments	Yes 5 % Turnover threshold
Cluster bombs and anti-personnel mines	Yes
Weapons of mass destruction (ABC/CBRN)	Yes
Tobacco products	Yes 5 % Turnover threshold
Pornography	No
Spirits/Alcohol	No
Gambling	No
Other	-

EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Labour rights (ILO core labour standards)	Yes
Exploitative child labour	Yes
Violation of human rights	Yes
Animal testing	No
Other	By excluding MSCI ESG Controversy Red Flags and UN Global Compact Principles violations; additionally included in ESG analysis

EXCLUSION CRITERIA – COUNTRIES

Labour rights	N/A
Violation of human rights	N/A
Military spending as a percentage of GDP	N/A
Death penalty, torture	N/A
Countries classified by Freedom House as not free	N/A
Violations of the Nuclear Non-Proliferation Treaty	N/A
Violations of other non-proliferation treaties	N/A
Other	-

Governance

EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Corruption and bribery	Yes
Tax: planned avoidance & detected violations	Yes
Other	By excluding MSCI ESG Controversy Red Flags and UN Global Compact Principles violations; additionally included in ESG analysis

EXCLUSION CRITERIA – COUNTRIES

Corruption	N/A
Other	-

Quelle: Unternehmensangaben. | Für die Angaben der Unternehmen kann keine Haftung übernommen werden. Die Angaben dienen nur zur Information und stellen keine Beratung oder Empfehlung dar. Bitte beachten Sie den Haftungsausschluss unter www.forum-ng.org/disclaimer. Das FNG-Nachhaltigkeitsprofil bietet nur einen ersten Überblick und ist kein Ersatz für eine eigenständige Analyse. Weiterführende Erläuterungen finden Sie unter www.forum-ng.org