

Berenberg Sustainable Multi Asset Dynamic

LU2393249755, LU2393249169, LU2393250688

Issuer	Universal-Investment-Luxembourg S.A.
Fund provider	Joh. Berenberg, Gossler & Co. KG
Fund type/Asset class	Mixed fund
Legal form	FCP
Fund issue date	06/12/2021
Last Update	25.04.2024
Benchmark	Independently composed benchmark (30% bonds, 65% equities, 5% liquidity)
Tranche	Private Investors



Risk Indicator (PRIIP)
4 of 7

Licensed in
D, LU

Classification by SFDR
Article 9

EU Taxonomy
-

% of Sustainable Investments according to SFDR
-

Principal Adverse Impacts



Sustainable Development Goals



NORMAL ALLOCATION

Equities	50 % to 90 %
Bonds	0 % to 35 %
Money market/Bank deposits	0 % to 50 %
Commodities	Excluded
Direct investments	Excluded
Derivatives	Excluded (for hedging only)
Other	-

Sustainability approach

Principal Adverse Impacts	<ul style="list-style-type: none"> ✓ Greenhouse Gas Emissions ✓ 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 corporate revenues, norms-based exclusions and the Berenberg Net Impact Model to select investments.</p>
Further remarks on the consideration of SDGs	-
Rationale behind classification according to SFDR	Article 9
Engagement	<p>Yes, organized internally</p> <p>Link to engagement policy</p>
Voting	<p>Both internally and externally</p> <p>Link to voting policy</p>
Best-in/of-Class	No
ESG-Integration	Yes
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	<ul style="list-style-type: none"> ✓ Climate change ✓ Agriculture and forestry ✓ Social projects ✓ Renewable Energies ✓ Biodiversity ✓ Water ✓ SDGs ✓ Education <p>All portfolio positions of the fund generate added value for the environment and society through their products or services. Specifically, we focus on the positive contribution to solving four global challenges, which in turn include some of the topics of the Sustainable Development Goals. These global challenges also represent the investment themes of the fund: (i) Demography & Health, through medical care, health and sustainable nutrition. (ii) Climate Change, by sustainable solutions for reducing carbon emissions; (iii) Responsible Use of Resources, through efficient technologies and services; and (iv) Sustainable Growth & Innovation, through infrastructure, fair working conditions and financial inclusion.</p>
Impact Investing	<ul style="list-style-type: none"> ✓ Environmental ✓ Social ✓ Governance <p>In the Berenberg Sustainable Multi Asset Dynamic we complement the established integration of ESG factors with the inclusion of companies and issuers that help to solve global challenges with their products and services. The fund invests in holdings whose business models or dedicated projects create a positive and measurable added value for the environment and society and which is based on structural growth trends and sustainable profitability, both in terms of its nature and longevity. A selection of investable Sustainable Development Goals (SDGs) serves as the starting point for the definition of our four global challenges, which also represent the investment themes of the fund. These are Demography & Health, Climate Change, Responsible Use of Resources and Sustainable Growth & Innovation. All of the funds' portfolio holdings are thoroughly assessed in a proprietary impact measurement model ("Net Impact Model") for their positive as well as potentially negative contribution to solving one or more of these four challenges. Additionally, we map portfolio holdings to the Sustainable Development Goals based on their contribution.</p>
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
Research partners	Yes MSCI ESG, RepRisk, IVOX Glass Lewis
Percentage of portfolio with sustainability analysis	100 %
Strategically important suppliers included	Yes
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 and in an annually updated impact report. 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

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/ impact analysis.

EXCLUSION CRITERIA – COUNTRIES

Non-ratification of the Paris Climate Agreement	Yes
Non-ratification of the Protocol on Biosafety	No
Non-ratification of the UN Biodiversity Convention	Yes
Nuclear power by proportion of gross energy production	Yes
Other	Basel Convention, Kyoto Protocol

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
Pornography	Yes 5 % Turnover threshold
Spirits/Alcohol	Yes 5 % Turnover threshold
Gambling	Yes 5 % Turnover threshold
Other	Weapons for retail purposes

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	-

EXCLUSION CRITERIA – COUNTRIES

Labour rights	No
Violation of human rights	No
Military spending as a percentage of GDP	No
Death penalty, torture	Yes
Countries classified by Freedom House as not free	Yes
Violations of the Nuclear Non-Proliferation Treaty	Yes
Violations of other non-proliferation treaties	No
Other	Labour rights and human rights violations are part of the ESG analysis

Governance

EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Corruption and bribery	Yes
Tax: planned avoidance & detected violations	Yes
Other	Reflected by excluding MSCI ESG controversy red flags and UN Global Compact Principles violations; additionally included in ESG/ impact analysis.

EXCLUSION CRITERIA – COUNTRIES

Corruption	Yes
Other	Political stability and peace

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