



I-AM GreenStars Balanced



Selected awards for the company and the I-AM GreenStars product family

Data Details



I-AM Portfolio:	I-AM GreenStars Balanced
Number of Issuers:	67
Coverage:	100,0%
ESG Reference Universe:	Broad Global Equities Index
Number of Issuers:	1187
Coverage:	99,3%
Reference Universe:	I-AM ESG Global Leaders Index
Number of Issuers:	895
Coverage:	100,0%
Data as of:	31.03.2025
Data Source:	Impact Asset Management GmbH MSCI ESG Research, ISS ESG

Selected Awards & Labels*



*does not necessarily match the I-AM Portfolio

ESG Report Overview:	<ul style="list-style-type: none"> ESG Fund Ratings ESG Ratings Overview ESG Ratings in Detail ESG Controversies UN Global Compact & Labor Rights Sustainable Development Goals (SDGs) Sustainable Development Goals (SDGs) in Detail CO2 Footprint CO2 Footprint over time CO2 Footprint in Detail Business Involvement and Global Norms ESG-Commentary from Fund Management Top 5 Issuers (by total Weight in I-AM Portfolio) Legal Disclaimer
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I-AM is Signatory of



Notes on the data:

In accordance with the EU Disclosure Regulation, the holdings of the I-AM GreenStars Balanced are compared with the results of a broad global equity universe and of a so-called ESG Leaders Index, both compiled by Impact Asset Management GmbH.

The I-AM ESG Leaders Index provides exposure to companies with high Environmental, Social and Governance ("ESG") ratings relative to their sector peers. The index is constructed by applying a Best-in-Class selection process to companies of a broad global equity universe. The methodology aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector. In addition, companies showing involvement in ethically or morally questionable sectors (including controversial weapons, coal, shale gas, tobacco) or in serious controversies, or violate global standards (UN Global Compact, ILO core labour standards) are excluded from the Index.

The I-AM GreenStars Balanced holds government & corporate bonds and equities. Equities and corporate bonds are mainly of issuers included within a broad global equity universe compiled by Impact Asset Management GmbH. For this ESG Report, the weightings of the equities and corporate bonds of the same issuer are added. This portfolio also holds government bonds, which are only represented where explicitly displayed. All government bonds held are selected according to the same basic ESG Principles as equity and corporate bond issuers, allowing for differences in the type of positive and negative criteria applied.

Further explanations for the data supplied is available on request.

ESG Fund Ratings



ESG Fund Ratings

Portfolio	MSCI ESG Rating (AAA-CCC)	ISS Fund Rating (5-0 Stars)	Morningstar Rating (5-0 Globes)	MSCI Peer Rank (100-0)
I-AM GreenStars Balanced	AA	★★★★★		99
Broad Global Equities Index	A	★★★★		26
I-AM ESG Global Leaders Index	AA	★★★★★		88

The MSCI ESG Fund Rating aims to create transparency at fund level to better understand and measure the ESG characteristics of the overall portfolio compared to a benchmark index and compared to a universe of other funds. The distribution of scores is based on the universe of approximately 34,000 funds included in MSCI ESG Fund Metrics.

The "Fund ESG Quality Score" assesses the resilience of a fund's aggregated holdings to long-term ESG risks. The funds with a high rating consist of issuers with leading or improving management of key ESG risks, based on a detailed breakdown of each issuer's business: its core products or business segments, the locations of its assets or revenues, and other relevant measures such as outsourced production. The "Fund ESG Quality Score" is given on a scale of 0 to 10, with 0 and 10 representing the lowest and highest possible fund scores respectively. Further details can be found at <https://www.msci.com/esg-ratings>.

Further ESG-Ratings & Awards of the I-AM GreenStars Portfolios

SUSTAINALYTICS | Morningstar

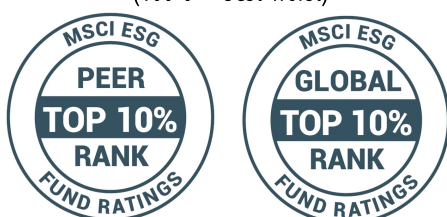
(5-0 Globes = best-worst)

MORNINGSTAR | SUSTAINALYTICS



MSCI ESG

(100-0 = best-worst)



Climetrics (Carbon Disclosure Project)

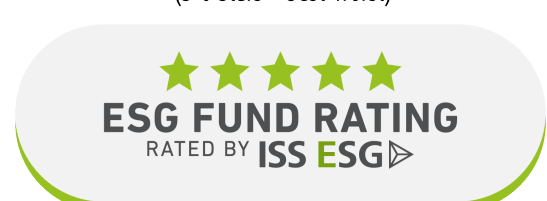
(5- Leafes = best-worst)

Climetrics



ISS ESG

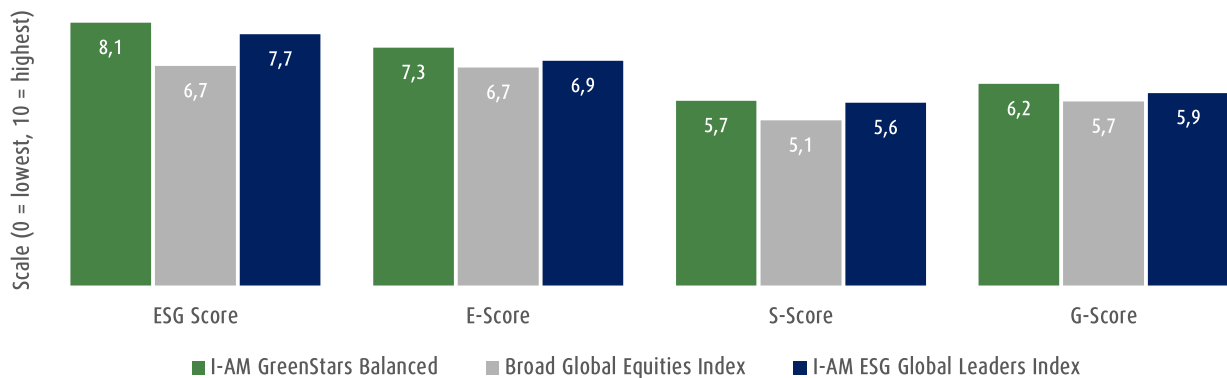
(5-0 Stars = best-worst)



ESG Ratings Overview



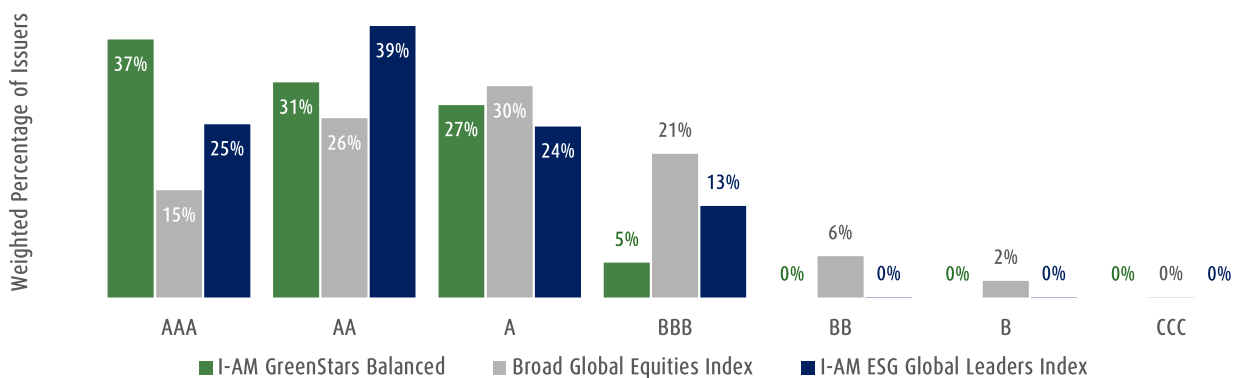
ESG Quality Score of the Fund Holdings



The ESG Quality Score measures the ability of companies to manage the most important risks and opportunities arising from environmental, social and governance factors over the medium to long term. It is based on the MSCI ESG Ratings and is measured on a scale from 0 to 10 (worst to best). The subset of key issue scores (E - S - G scores) is based on indicators such as environmental: greenhouse gas emissions, energy consumption, waste reduction; social: education and development, health and safety, diversity; governance: board structure, board functions, audit committee.

Further details can be found at <https://www.msci.com/esg-ratings>.

ESG Rating Distribution of the Fund Holdings



The ESG rating distribution represents the percentage of the portfolio's market value that comes from companies classified as ESG Leaders (AAA and AA), Averages (A, BBB and BB) and Laggards (B and CCC). In order to arrive at a final rating, the weighted averages of the key issue scores are aggregated and the values of the companies are normalized according to their sectors. After taking into account any overruns, the final sector-adjusted value of each company corresponds to a rating between the best (AAA) and the worst (CCC). These company performance scores are not absolute, but are explicitly intended to be relative to the standards and performance of a company's industry peers.

Further details can be found at <https://www.msci.com/esg-ratings>.

ESG Ratings in Detail



ESG Rating by Sectors

Sector	Share in Fund*	Issuers *	Score (10-0)	Leaders		Average			Laggards		
				AAA	AA	A	BBB	BB	B	CCC	No Rating
Communication Services	6,1%	4	0,0	0%	0%	37%	63%	0%	0%	0%	0%
Consumer Discretionary	10,6%	7	7,3	0%	74%	26%	0%	0%	0%	0%	0%
Consumer Staples	1,0%	1	8,4	0%	100%	0%	0%	0%	0%	0%	0%
Energy	0,0%	0	0,0	0%	0%	0%	0%	0%	0%	0%	0%
Financials	18,0%	13	8,2	25%	70%	5%	0%	0%	0%	0%	0%
Health Care	16,7%	9	7,7	34%	6%	61%	0%	0%	0%	0%	0%
Industrials	13,5%	9	8,4	66%	13%	21%	0%	0%	0%	0%	0%
Information Technology	23,2%	17	8,0	50%	13%	33%	5%	0%	0%	0%	0%
Materials	2,9%	3	8,5	64%	0%	36%	0%	0%	0%	0%	0%
Real Estate	3,3%	2	9,2	69%	31%	0%	0%	0%	0%	0%	0%
Utilities	4,7%	2	9,1	46%	54%	0%	0%	0%	0%	0%	0%
Government	0,0%	0	0,0	0%	0%	0%	0%	0%	0%	0%	0%
Weighted Average or Sum*	100%	67	7,6	37%	31%	27%	5%	0%	0%	0%	0%

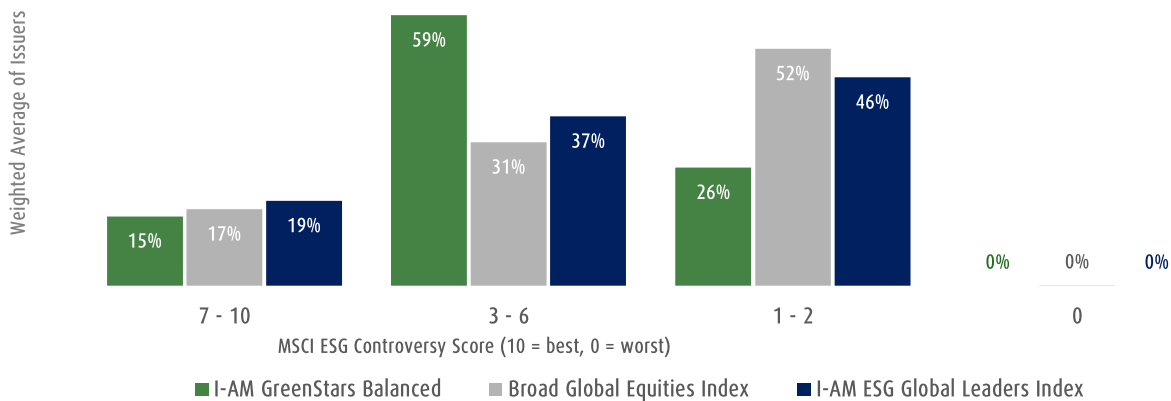
Top 5 ESG Ratings

Issuer	Sector	Weight	ESG Rating	ESG Score
SCHNEIDER ELECTRIC SE	Industrials	3,1%	AAA	10,0
TRANE TECHNOLOGIES PLC	Industrials	2,6%	AAA	10,0
INTUIT INC.	Information Technology	2,4%	AAA	10,0
EQUINIX, INC.	Real Estate	2,3%	AAA	10,0
ADOBE INC.	Information Technology	2,1%	AAA	10,0

Bottom 5 ESG Ratings

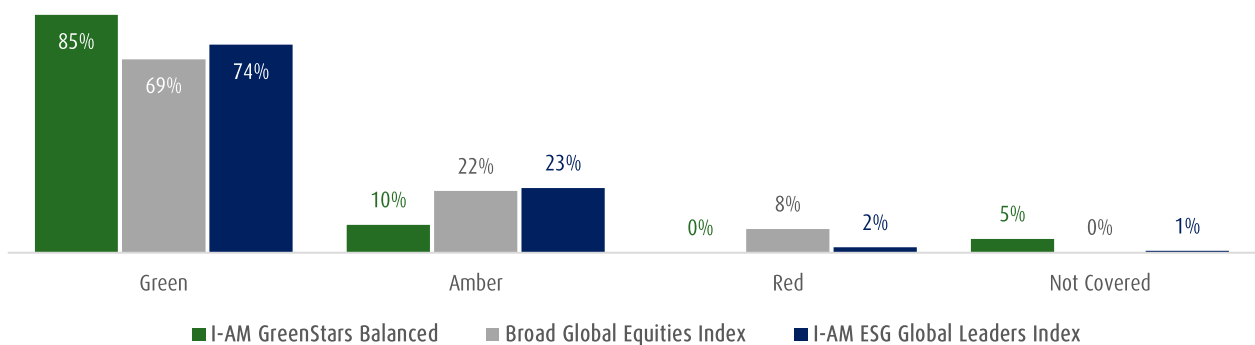
Issuer	Sector	Weight	ESG Rating	ESG Score
ALPHABET INC.	Communication Services	1,8%	BBB	4,6
APPLE INC.	Information Technology	1,1%	BBB	4,7
SPOTIFY TECHNOLOGY S.A.	Communication Services	0,9%	BBB	5,5
Deutsche Telekom AG	Communication Services	1,1%	BBB	5,5
WASTE MANAGEMENT, INC.	Industrials	0,9%	A	6,0

ESG Controversy Score of Fund Holdings



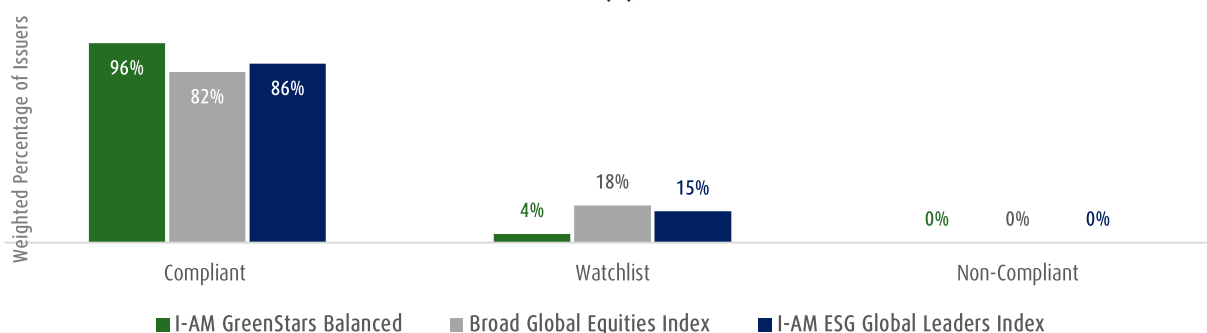
A controversy is defined as a collection of multiple incidents and scandals that a company may face, whether related to environmental, social or governance issues. The assessment framework used in ESG controversies is designed to be consistent with international norms represented in numerous widely accepted global conventions, including the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the UN Global Compact. The impact and risks of these controversies are assessed based on criteria such as the granularity, responsibility and exceptional nature of the impact, as well as reputational and image risk. The controversies that the companies could face are classified according to their severity on a scale from 0 to 10 (worst to best).

ESG Norms by Status of Fund Holdings



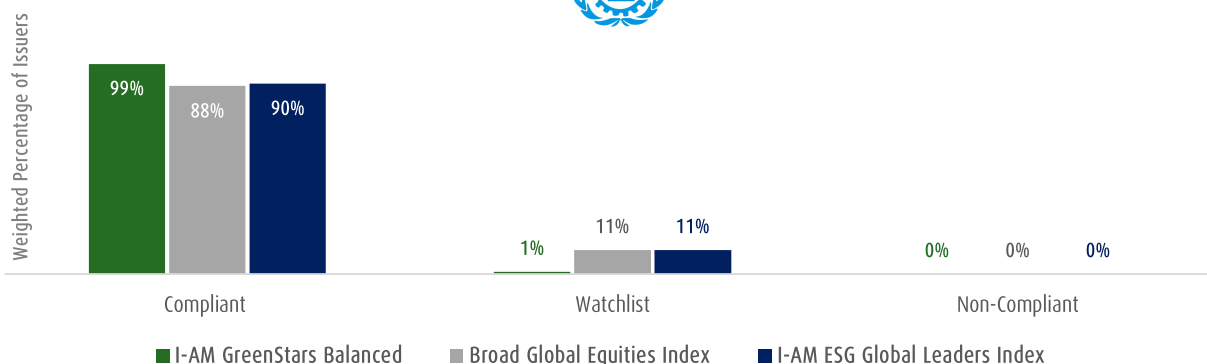
Norm-Based Research (NBR) identifies corporate controversies and assesses how companies deal with these controversies. The scope includes controversial practices that have a negative impact on society and the environment, in line with established expectations of responsible business conduct. The core normative framework consists of the principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and is embedded in the Sustainable Development Goals. There are three signals: red (proven non-compliance with established standards), amber (imminent or alleged non-compliance with established standards) and green (no current allegation - or observation status for compliance with established standards).

Fundamental Rights UN Global Compact



Die obige Grafik zeigt den Prozentsatz der in Unternehmen investierten Mittel, je nachdem, inwieweit diese die 10 Prinzipien des UN Global Compact einhalten. Der von den Vereinten Nationen geförderte Global Compact zielt darauf ab, die vier grundlegenden Prinzipien der Menschenrechte, der Arbeitsrechte, der Korruptionsprävention und des Umweltschutzes zu wahren. Auf der Grundlage spezifischer Kriterien, die sich aus den 10 Grundsätzen ableiten, werden bei der Bewertung die Unternehmen ermittelt, bei denen es zu potenziellen Vorfällen und schwerwiegenden Kontroversen im Zusammenhang mit der Verletzung dieser Grundrechte kommen kann. Die Schwere der Kontroversen und Vorfälle wird anhand der nationalen und internationalen Gesetzgebung bewertet, berücksichtigt aber auch internationale ESG-Standards wie die Empfehlungen der OECD für multinationale Unternehmen, die Konventionen der Internationalen Arbeitsorganisation, die Allgemeine Erklärung der Menschenrechte usw.

International Labor Rights (ILO)



The Governing Body of the ILO has established eight “fundamental” Conventions that deal with issues that are considered fundamental principles and rights at work: 1. Freedom of Association and Protection of the Right to Organize Convention, 1948 (No. 87) 2. Right to Organize and Collective Bargaining Convention, 1949 (No. 98) 3. Forced Labour Convention, 1930 (No. 29) (and its 2014 Protocol) 4. Convention concerning the Abolition of Forced Labor, 1957 (No. 105) 5. Minimum Age Convention, 1973 (No. 138) 6. Worst Forms of Child Labor Convention, 1999 (No. 182) 7. Equal Remuneration Convention, 1951 (No. 100) 8. Discrimination in Employment and Occupation Convention, 1958 (No. 111)

Sustainable Development Goals (SDGs)



Sustainable Impact Revenue

Portfolio	Social Impact	Environmental Impact	Impact Revenue	Impact Exposure
I-AM Portfolio	5,0%	9,0%	13,8%	high
Broad Global Equities Index	2,3%	6,4%	8,7%	moderate
I-AM ESG Global Leaders Index	3,2%	9,5%	12,7%	high

Top 5 Holdings by Impact	Gewicht	Sektor	Impact Revenue	Climate Change Rating
VESTAS WIND SYSTEMS A/S	2,2%	Industrials	100,0%	AAA
FIRST SOLAR INC	0,3%	Information Technology	100,0%	AA
VERTEX PHARMACEUTICALS INC	1,0%	Health Care	99,4%	AAA
REGENERON PHARMACEUTICALS	0,7%	Health Care	86,6%	AAA
NOVO NORDISK A/S-B	3,3%	Health Care	86,1%	AAA

The Sustainable Impact Revenue identifies companies whose revenues from products or services have a positive impact on society and the environment. It is made up of six environmental impact categories and seven social impact categories. Revenue is assessed according to the extent to which the company's products and services support at least one of the most important social and environmental challenges, such as the UN Sustainable Development Goals (UN SDGs). Above all, companies must be formally compliant with the EU taxonomy for sustainable activities by adhering to the DNSH (Do no significant Harm) principle in order to be approved for a sustainable turnover classification. Further information can be found at www.msci.com/zh/esg-sustainable-impact-metrics

SDG Impact Rating by Holdings

Top 5 SDG Impact Ratings	Gewicht im Portfolio	Sektor	SDG Impact Rating	Beitrag zu den UN SDGs
VESTAS WIND SYSTEMS A/S	2,2%	Industrials	10,0	significantly positive
FIRST SOLAR INC	0,3%	Information Technology	10,0	significantly positive
REGENERON PHARMACEUTICALS	0,7%	Health Care	10,0	significantly positive
NOVO NORDISK A/S-B	3,3%	Health Care	10,0	significantly positive
AMGEN INC	2,3%	Health Care	9,7	significantly positive

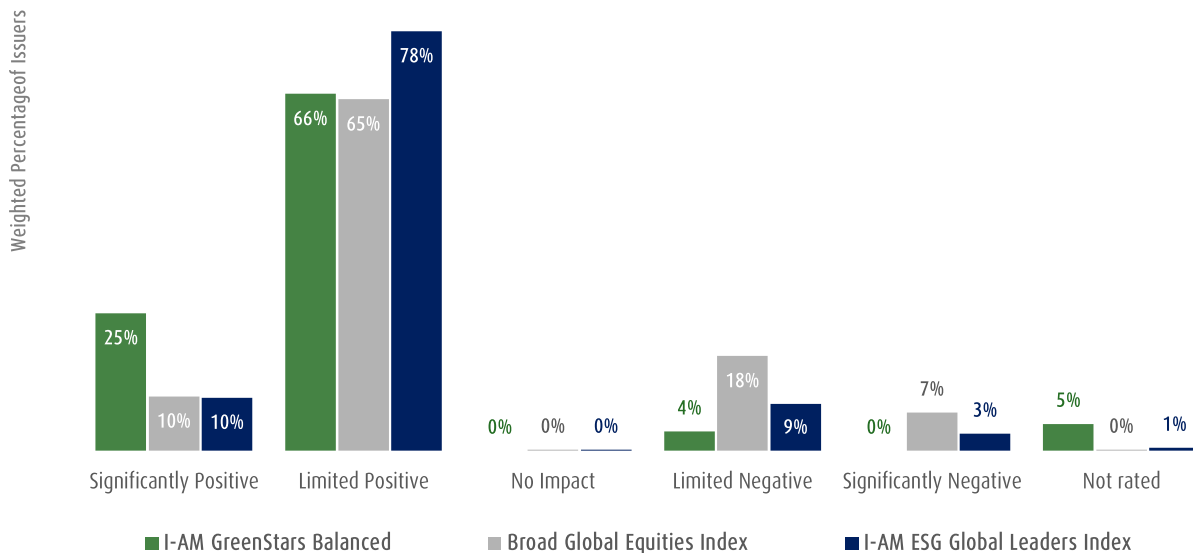
Bottom 5 SDG Impact Ratings	Gewicht im Portfolio	Sektor	SDG Impact Rating	Beitrag zu den UN SDGs
TJX COMPANIES INC	1,0%	Consumer Discretionary	-2,8	limited negative
ARISTA NETWORKS INC	0,5%	Information Technology	-1,5	limited negative
MERCADOLIBRE INC	1,1%	Consumer Discretionary	-1,2	limited negative
INTERCONTINENTAL EXCHANGE IN	1,0%	Financials	-0,1	Neutral
BOOKING HOLDINGS INC	0,7%	Consumer Discretionary	0,5	limited positive

The SDG Impact Rating measures impacts on the Sustainable Development Goals (SDGs) of the United Nations (UN). The rating takes into account negative external effects of companies across the entire value chain. A company's impact is measured both thematically, based on the SDG framework, and at an aggregated level. For each of the 17 SDGs, a company's impact is determined by three pillars: (1) the company's products and services; (2) the company's operational management; (3) its involvement in and response to controversies. Companies receive a score for each of the 17 objectives, ranging from -10 (worst) to +10 (best). The overall rating, as well as the associated contribution to the UN SDGs, results from the delta of the best and worst value and thus tracks an absolute contribution to achieving the UN Sustainable Development Goals.

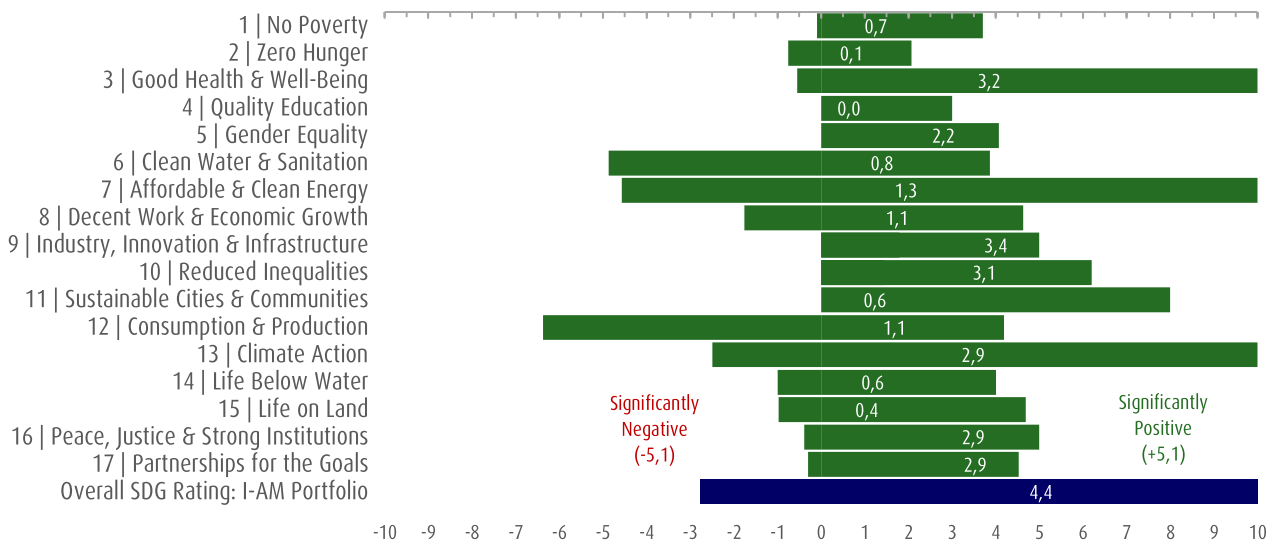
Sustainable Development Goals (SDGs) in Detail



SDG Impact Rating: Comparison



SDG Impact Rating by UN SDG Goals: I-AM Portfolio



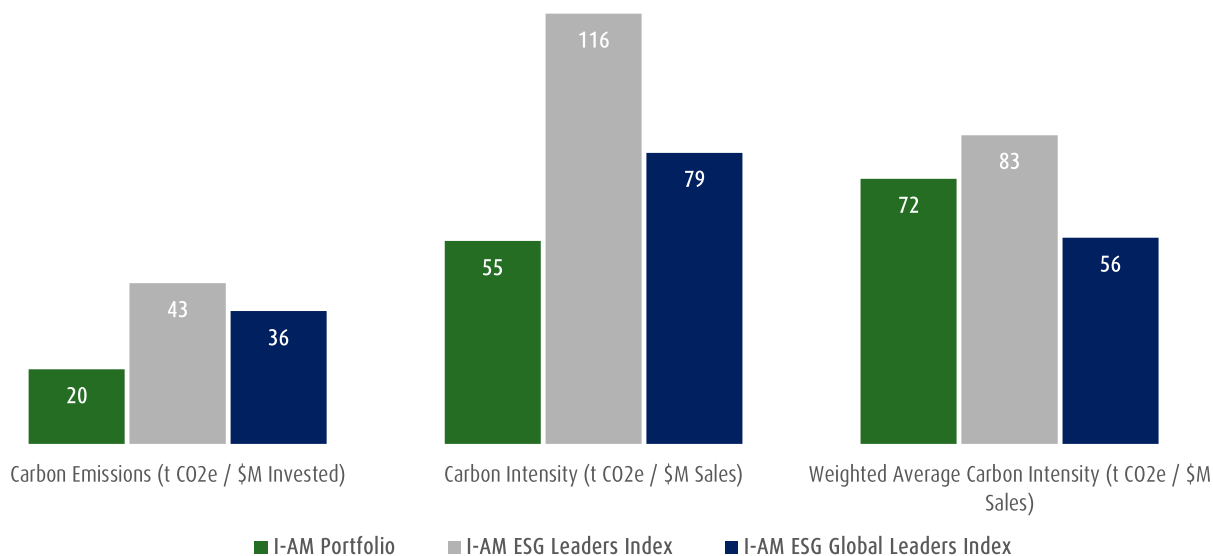
The chart above shows the minimum and maximum value and the weighted average of the portfolio for the individual UN SDGs. The SDG Impact Rating assesses the impact on the 17 Sustainable Development Goals (SDGs) by analyzing three pillars: products and services, operational management, and participation in and response to controversies. A value between -10 and up to and including -5.1 is considered a significant negative impact; above and up to and including -0.2 is considered a limited negative impact; above and up to and including 0.1 has no net impact; values above and up to and including 5.0 are considered a limited positive impact and values greater than 5.0 to 10 are considered a significant positive impact on the Sustainable Development Goals (SDGs).

Further information can be found at www.issgovernance.com/esg/impact-un-sdg/sdg-impact-rating/

CO2 Footprint



Carbon Emissions



MSCI ESG Research defines the carbon footprint of a portfolio as the carbon emissions of a portfolio per million US dollars invested. Additional metrics include an absolute figure for portfolio carbon emissions and two intensity measures: portfolio carbon intensity measures a portfolio's carbon efficiency and is defined as the portfolio's total carbon emissions per million US dollars of portfolio turnover; weighted average carbon intensity is a measure of a portfolio's exposure to carbon-related potential market and regulatory risks; it is calculated as the sum product of the portfolio companies' carbon intensities and weights.

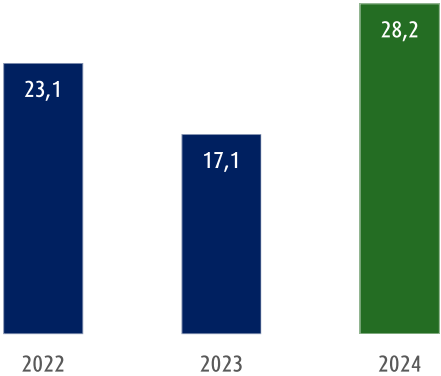
The importance of managing and measuring the carbon footprint of portfolios: The Paris Climate Agreement sets ambitious targets for reducing global greenhouse gas emissions and exposes companies with high emission levels to the risk of serious financial losses due to regulatory restrictions on these emissions. Measuring the portfolio's carbon footprint helps to identify the largest positions in the portfolio and mitigate the risks mentioned above. It also enables comparison of the portfolio's overall emissions profile with benchmark indices and other portfolios. This gives sustainable investors who want their investments to contribute to reducing greenhouse gas emissions a tangible measure of how successful their portfolio is in achieving this goal.

Further details can be found at <https://www.msci.com/index-carbon-footprint-metrics>.

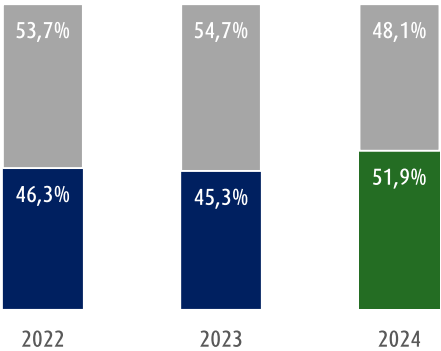
CO2 Footprint over time



I-AM Portfolio Trend - Carbon Emissions (in T CO2e / \$M invested)



The chart above shows the trend of the CO2 footprint of the investment fund over time, measured by the average annual weight of the holdings at the end of each quarter. The values are expressed in tons of CO2 emissions per million US dollars invested.



■ Scope 1 ■ Scope 2

Scope 1 GHG emissions are those that result directly “from sources owned or controlled by the institution” including: stationary combustion of fossil fuels on campus, mobile combustion of fossil fuels by vehicles owned/controlled by the institution, and “fugitive” emissions. Fugitive emissions result from the intentional or unintentional release of greenhouse gases, including the leakage of hydrofluorocarbons (HFCs) from refrigeration and air conditioning equipment and the release of CH4 from farm animals owned by the institution.”

Scope 2 emissions are “indirect emissions resulting from the generation of electricity consumed by the facility”.

For more details, go to: <https://www.msci.com/index-carbon-footprint-metrics>

Note on the calculation of the trend: the weighted annual average of the fund holdings at the end of each quarter is used.

CO2 Footprint in Detail



Weighted Average Carbon Intensity by Sector

Sector	Portfolio Weight	I-AM Portfolio t CO2e/ \$M Revenue	I-AM ESG Leaders t CO2e/ \$M Revenue	Difference in Carbon Intensity
Communication Services	6,1%	19,9	0,1	19400,7%
Consumer Discretionary	10,6%	13,0	0,4	3075,0%
Consumer Staples	1,0%	53,6	0,3	16086,3%
Energy	0,0%		4,4	
Financials	18,0%	2,0	0,0	6802,6%
Health Care	16,7%	7,7	0,1	6041,0%
Industrials	13,5%	78,7	0,8	9173,8%
Information Technology	23,2%	57,0	0,2	24238,1%
Materials	2,9%	689,6	5,8	11753,3%
Real Estate	3,3%	250,1	0,8	29780,7%
Utilities	4,7%	316,2	13,0	2340,3%
Total (excl. Cash)	100,0%	71,6	83,4	-14,1%

Top 10 Issuers with highest CO2 Footprint in Portfolio

Issuer	Sector*	Portfolio Weight*	CO2 Intensity
LINDE PUBLIC LIMITED COMPANY	Materials	1,0%	1135
CRH PUBLIC LIMITED COMPANY	Materials	0,9%	866
WASTE MANAGEMENT, INC.	Industrials	0,9%	745
TERNA - RETE ELETTRICA NAZIONALE SOCIETA PER AZIONI	Utilities	2,5%	465
EQUINIX, INC.	Real Estate	2,3%	322
MICRON TECHNOLOGY, INC.	Information Technology	0,8%	240
FIRST SOLAR, INC.	Information Technology	0,3%	237
COMPAGNIE DE SAINT-GOBAIN SA	Industrials	1,1%	197
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	2,9%	185
TEXAS INSTRUMENTS INCORPORATED	Information Technology	2,0%	143
Weighted Average or Sum*	10	14,7%	58,2

Business Involvement and Global Norms



Sustainability Criteria	Exclusion Criteria	# Issuers of I-AM ESG Global Leaders Index	# Issuers of Broad Global Equities Index	# Issuers of I-AM GreenStars Balanced
Alcohol	> 5% Revenue	55	21	0
Tobacco	> 5% Revenue	15	0	0
Gambling	> 5% Revenue	19	8	0
Adult Entertainment	> 5% Revenue	0	0	0
Genetically modified organisms (GMO)	> 5% Revenue	5	1	0
Consumptive embryo research	> 5% Revenue	6	3	0
Chlorine and agricultural chemicals (biocides)	> 5% Revenue	16	6	0
Thermal Coal	> 5% Revenue	61	33	0
Nuclear Energy	> 5% Revenue	65	0	0
Unconventional extraction of fossil energy	> 5% Revenue	24	1	0
Conventional weapons & core components	> 5% Revenue	43	9	0
Controversial weapons (incl. nuclear & historical)	any tie	63	0	0
Oil & Gas	> 5% Revenue	200	31	0
Animal Testing	any tie	149	45	0
Sustainable Norms (UNGC, OECD)	Fail	12	0	0
Human Rights (UNGP)	Fail	13	0	0
Labor Rights (ILO)	Fail	9	0	0
Controversies	extremely severe	104	0	0
ESG Ratings & Scores	BB, B, CCC D+, D, D-	808	61	0
Extreme Climate Risks	BB, B, CCC D+, D, D-	510	40	0
SDG 07: Affordable & Clean Energy	significantly negative	68	11	0
SDG 13: Climate Action	significantly negative	131	15	0
SDG Impact - total Contribution	significantly negative	217	33	0
Total Exclusions / Total	above criteria	~ 1400 / 2600	~ 210 / 900	0

Controversial Sectors & Business Practices; Global Norms & Controversies; ESG Ratings; Impact Indicators

Business Participations and Global Standards Screening are used to exclude issuers that operate in morally or ethically problematic sectors (e.g. controversial weapons, coal, fracking) or do not comply with global standards (e.g. UN Global Compact, ILO International Labor Rights). A full description of the criteria applied is available in the document describing the investment process and/or on request.

ESG-Commentary from Fund Management

Top 5 Issuers (by total Weight in I-AM Portfolio)



Microsoft Corp

Total Weight in Portfolio: 4,8%

Systems Software

Microsoft demonstrates strong performance in customer protection, cybersecurity, and digital inclusion, consistently outperforming industry peers. The company leads in energy efficiency and sustainability, aiming for 100% water use reduction by 2030 and exceeding regulatory standards in hardware safety. Workforce policies prioritize diversity and flexibility, though challenges from the Activision Blizzard acquisition and layoffs present reputational risks. Despite regulatory scrutiny on market practices and privacy issues, Microsoft maintains robust governance and ethical frameworks. Overall, Microsoft's strong commitments to innovation, sustainability, and business ethics solidify its position as a market leader.

Novo Nordisk A/S

Total Weight in Portfolio: 3,8%

Pharmaceuticals

Novo Nordisk excels in managing ESG risks, outperforming industry peers in product safety, access to medicine, and environmental sustainability. Its robust manufacturing standards, counterfeit prevention measures, and strong ethical oversight in R&D contribute to its leadership in product quality and innovation. The company's access-to-medicine initiatives align with global sustainability goals. Novo Nordisk's environmental efforts, including reduced water use and a focus on biodegradable biopharmaceuticals, position it significantly above industry norms. Its workforce programs, recognized for excellence, support retention and recruitment of skilled staff critical to innovation.

Eli Lilly & Co

Total Weight in Portfolio: 3,5%

Pharmaceuticals

Eli Lilly performs above industry peers in R&D ethics, product safety, and environmental management, with robust bioethics programs, pharmacovigilance practices, and measures to mitigate pharmaceutical residues. The company leads in talent retention and business ethics, supported by low turnover rates and strong compliance frameworks. However, ongoing lawsuits and regulatory investigations weigh on its quality management and governance. Lilly's focus on diabetes and obesity treatments highlights growth opportunities in addressing global health challenges.

Lowe's Cos Inc

Total Weight in Portfolio: 3,3%

Home Improvement Retail

Lowe's demonstrates strong labor and environmental practices, with initiatives like employee engagement surveys, sustainable sourcing policies, and emissions reduction strategies. However, gaps remain in labor rights, chemical management, and addressing supply chain deforestation risks. Lowe's leads peers in mitigating GHG risks and ensuring data security, supported by board oversight and staff training. Despite challenges, Lowe's remains a solid performer in sustainability and operational responsibility.

Schneider Electric SE

Total Weight in Portfolio: 3,1%

Electrical Components & Equipm

Schneider Electric is a leader in labor standards, environmental management and clean technology. The company holds ISO certifications (14001, 45001, 50001) and is a leader in environmental protection, resource efficiency and responsible sourcing. Strong corporate governance, investment in research and development and employee commitment underpin the unchanged AAA rating.

Legal Disclaimer



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All performance figures shown represent gross performance, which includes all costs at the fund level and assumes the reinvestment of distributions.

Past performance, backtested data, and historical or forward-looking simulations do not provide reliable indications of future results or the ongoing or future performance of these figures or the underlying financial instruments or indices. This is especially true for the use of backtested data, which always leads to hypothetical historical representations. Investment in funds is subject to general economic risks and price fluctuations, which may result in losses, including the total loss of the invested capital. Detailed risk disclosures are explicitly referenced in the prospectus.

The basis for purchasing investment shares is the applicable prospectus, the key investor information document ("KID" or "KIID"), as well as the annual report and, if older than eight months, the semi-annual report. These documents are available to interested parties free of charge and in German from Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Mooslackengasse 12, A-1190 Vienna, and online at www.rcm.at. Paying agent in Germany: Raiffeisen Bank International, Wiesenhüttenplatz 26, D-60329 Frankfurt am Main.

Share classes denominated in foreign currencies carry additional currency risks, and performance may decrease or increase due to currency fluctuations.

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