Minimum values for the alignment of discretionary portfolio mandates with ESG preferences

Clearly defined minimum ratios for the ESG preferences “Mitigation of negative effects” and “Positive contributions” apply to the portfolios. A minimum ratio is the lowest possible share of the portfolio that must comply with the ESG indicators defined for a given ESG preference. In the case of discretionary investment management mandates, portfolio managers are required to consistently comply with these minimum ratios. in Clients with investment advisory mandates are periodically informed about compliance with the minimum ratios. The client is proactively informed if an investment proposal would cause a ratio to fall below the corresponding minimum threshold, or if the ratio is already too low before a planned transaction is executed. In such cases, the client's express consent must be obtained before the transaction can be executed.

The following minimum ratios are currently defined:

ESG PREFERENCE	MINIMUM RATIO
Risk-adjusted performance	No minimum ratio defined due to lack of relevance with regard to sustainability
Mitigation of negative effects	80%
Positive contribution	80%

Important information about sustainable investment strategies
The higher the minimum share you choose, the less choice you currently have in terms of available products, which will limit the diversification of your portfolio, at least temporarily. As a result, you may not be able to take advantage of the same opportunities or market trends as investors who do not follow sustainable preferences. Companies may not meet high performance standards in all aspects of sustainable investing. There is also no guarantee that a company will meet expectations regarding corporate responsibility, sustainability and / or impact. In addition, selecting a high minimum share may mean that we cannot offer you an investment management mandate or that we cannot provide you with investment consulting. If this situation should arise as a result of your selection, your Relationship Manager will inform you. We would also like to point out that you can adjust your sustainability preferences at any time once you have set them. Information on ESG investments and integration, as well as sustainability-related disclosures, can be found in our ESG library at vontobel.com/sfdr.

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