

Statement on principal adverse impacts of investment decisions on sustainability factors**Financial market participant:** NÜRNBERGER Asset Management GmbH LEI: 529900RJHIR2SO4WJV26

Summary

NÜRNBERGER Asset Management GmbH (LEI: 529900RJHIR2SO4WJV26) considers principal adverse impacts of its investment decisions on sustainability factors.

This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2024 to 31 December 2024.

NÜRNBERGER Asset Management GmbH (NAM) is a financial market participant pursuant to Article 2 (1) (b) of regulation (EU) 2019 / 2088 (“transparency regulation”).

In accordance with article 4 (1) of regulation (EU) 2019 / 2088, NAM publishes the adverse sustainability impacts at entity level.

NAM has to comply with this disclosure obligation for all customers for whom NAM acts as a financial portfolio manager and who are themselves classified as financial market participants according to article 2 (1) of regulation (EU) 2019 / 2088. This includes direct holdings as well as mutual funds and special funds.

In its organisational setup, NAM focuses solely on institutional clients (eligible counterparties), particularly from within the group. The investment activities are carried out in collaboration with the respective customer; this also applies to ESG measures.

NAM supports its customers in the long-term alignment of their investment portfolios.

This includes the consideration of sustainability risks in the areas of environment, social and governance in the investment decision-making processes.

NAM publishes for this purpose as well as in accordance with article 3 of regulation (EU) 2019 / 2088 details on its website under the heading “Einbeziehung von Nachhaltigkeitsrisiken in den Investitionsentscheidungsprozess und Anlageberatung (Art. 3 Transparenzverordnung)“

In addition to the ongoing development of the consideration of sustainability risks in investment decision-making processes, NAM obtains a range of sustainability indicators from an external ESG data provider in coordination with its customers, such as

- Climate indicators resp. other environment-related indicators, including greenhouse gas emissions, biodiversity, emissions to water, hazardous waste

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- Social and employee indicators including the violation of international agreements such as the UN Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for multinational enterprises, gender pay gap, gender diversity in management positions, manufacture and/or selling of controversial weapons

In collaboration with the customers, the sustainability indicators are reviewed to determine whether these indicators are suitable for integration into investment decision-making processes. These sustainability indicators are used to fulfil statutory disclosure obligations. The extent to which corresponding data is available for alternative investments (e.g. real estate) is also being examined.

In a nutshell, for NAM GmbH the principal adverse impacts of investment decisions on sustainability factors are

- violations of the UN Global Compact (UNGC) principles,
- the involvement in controversial weapons,
- greenhouse gas emissions and
- the engagement in companies operating in the fossil fuel sector.