I-AM GreenStars Opportunities

Information according to Article 10 of the Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation) on the transparency of the promotion of environmental or social characteristics and of sustainable investments (as of 04/01/2022)

Management Company: Raiffeisen Kapitalanlage-Gesellschaft mb.H.
Fundmanagement: Impact Asset Management GmbH

Transparency of ecological and social criteria (Article 8 of Regulation (EU) 2019/2088 / Disclosure Regulation)

Principle

Impact Asset Management GmbH, as the designated fund manager (see item 16), understands sustainability to be the corporate responsibility to pursue long-term economic success that is in harmony with the environment and society. Sustainability is a core element of their business policy. With the sustainability funds that it manages – and in accordance with the United Nations' definition of sustainability – the manager shall ensure a well-balanced investment that takes the needs of today's generation into consideration without restricting those of future generations.

Sustainability in the investment process is achieved through the complete integration of ESG (environmental, social and good corporate governance) criteria. In applying a best-in-class approach, positive criteria and corporate dialogue strategies (when possible) are taken into consideration. In addition to economic factors, traditional criteria such as profitability, growing returns and liquidity are applied during the selection process, as well as ecological and social aspects and (good) corporate governance. The principle of sustainability is integrated throughout the designated manager's entire investment process and is targeted as a whole at the long-term, stable basis of the corporate activity.

The positive criteria are based on ESG criteria and flow into an ESG rating on the basis of various sub-categories. Some aspects that are considered include the carbon footprint, conservation of resources, employee relations, product safety and business ethics.

These negative criteria help to filter out those issuers who are active in ethically or morally dubious sectors (including controversial arms, coal, shale gas, tobacco and alcohol), and who violate global standards (UN Global Compact, International Labour Organization's Declaration on the Fundamental Principles and Rights at Work) or are involved in serious controversies. Countries are subject to certain minimum standards and the ratification of international agreements (including the Treaty on the Non-Proliferation of Nuclear Weapons, Paris Agreement on climate change, employee protection and human rights agreements). Negative criteria do not necessarily mean the total exclusion of a sector or a business practice. In some cases, thresholds are established in consideration of the significance. Furthermore, the exclusions are based on the work of the commissioned manager's research provider, which may not consider all business practices.

During the complete integration of ESG criteria into the investment process, the manager relies on corporate dialogues through the participation in engagement collaborations and the active exercising of voting rights.

Investment process

The fund takes ecological and social criteria into consideration for investment.

The three factors of sustainability that form the basis of every investment decision stand for environment (E), social (S) and responsible corporate governance (G). The sustainability analysis is integrated into the fundamental, financial company analysis in various selection steps:

In the first step, preselection is made of the overall investment universe. This selection is independent of asset classes and relates only to issuers. The ESG selection consists of negative criteria such as the business sector, global standards and controversies, and positive criteria such as minimum ESG ratings. The criteria are subject to constant monitoring and may be amended or adjusted on the basis of new information and developments on the market. During this selection step, companies that do not fulfill the required criteria will be eliminated from the investable universe; this step leads to a significant reduction of the original investment universe.

– Negative criteria for companies include, among other things, controversial arms, coal, shale gas, tobacco and alcohol.
– Negative criteria for countries as issuers of government bonds include, among other things, the ratification of international agreements (such as the Treaty on the Non-Proliferation of Nuclear Weapons, Paris Agreement on climate change, employee protection and human rights agreements).

The remaining issuers are further reduced by means of a qualitative analysis. This step is also independent of asset classes and relates only to issuers. In addition to a classical, fundamental corporate analysis, various aspects of sustainability are taken into consideration. Here the ESG criteria are considered in detail, and the business sector, the compliance with global standards, and relevant controversies are examined.

Through the best-in-class approach, companies and countries with high ESG standards are selected within a certain branch or region. Therefore, when compiling the portfolio, all of the criteria are evaluated qualitatively and optimized within the portfolio construction along with risk-reward considerations.

Required information according to Article 6 of Regulation (EU) 2020/852 (Taxonomy Regulation):

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Note: The EU criteria for environmental targets on climate protection and the adaptation to climate change enter into force on January 1, 2022 (Regulation (EU) 2020/852; Taxonomy Regulation). As of the drafting of this prospectus, the management company is preparing the data management as required for consideration of these EU criteria in the investment process.

Data management

The ESG assessment in the designated manager's sustainability process is based on external research providers and combined with internal research.
The designated manager's sustainability team focuses on the high-quality, qualitative growth of companies during its research. A potential added-value of the companies for environmental and social criteria is analyzed and the subject is also brought up with them in the course of dialogue strategies.

The designated manager utilizes the research provider MSCI ESG Research Inc. for analyzing individual securities. MSCI ESG Research Inc. is a worldwide leading provider of sustainability data and corporate analyses. It provides individual and aggregate ratings as well as fundamental raw data. Special aspects of the ESG risk are also considered, along with the related risk management of the respective issuer, on the basis of sustainability key performance indicators (KPIs).

The assessment is adjusted to each sector so that the companies are comparable with one another, and it includes items that are relevant to each company.

A certain minimum level of sustainability is required in the analysis. If the values are below the established threshold, the respective company does not qualify to be included in the investible universe.