HAUCK & AUFHÄUSER
FUND SERVICES

ESG Charter

November 2026

1 Introduction

This charter is a foundational governance document that defines the principles, values and objectives of Hauck & Aufhäuser Fund Services S.A. (hereinafter referred to as “HAFS” or “us”) concerning environmental, social, and governance (“ESG”) matters. It serves as a structural framework for decision-making, guiding the integration of sustainability-related criteria across our specified corporate operations.

Our ESG Charter reflects our commitment to embedding these criteria directly into our business processes, providing for a transparent and verifiable framework to account for our progress against the ever-evolving standards and best practices on sustainable finance.

1.1 Regulatory background

The European Union has established a robust regulatory framework in order to guide sustainable finance, prominently featuring Regulation (EU) 2020/852, the so-called “EU Taxonomy” and Regulation (EU) 2019/2088, the so-called “Sustainable Finance Disclosure Regulation”, also known as “SFDR”.

The EU Taxonomy provides for a classification system of environmentally sustainable activities, aiming to create a common language for financial market participants, investors and companies. It sets out criteria for economic activities that significantly contribute to environmental objectives, such as climate change mitigation and the protection and restoration of biodiversity and ecosystems, while laying down criteria to ensure that other environmental objectives are not significantly harmed. The EU Taxonomy also lays out an approach to so-called “Minimum Safeguards” encompassing alignment with international norms and guidance, as well as a disclosure mechanism for companies’ eligibility of and alignment with the aforementioned criteria with the aim of fostering transparency and comparability across industries.

The SFDR on the other hand acts as a disclosure regime with the aim of enhancing transparency in by requiring financial market participants to disclose sustainability-related information. It mandates both entity-level and product-level disclosures, focusing on how sustainability risks are integrated into investment decisions and how so-called principal adverse impacts of investment decisions, also known as “PAI” are taken into account.

In addition, directly impacting the financial sector that HAFS operates in, Directive (EU) 2024/825, i.e. the Empowering Consumers for the Green Transition Directive, known as "EmpCo", became fully applicable and binding across the EU on 27 September 2026. EmpCo targets unfair commercial practices and bans generic, unsubstantiated green claims. It dictates that any marketing communications, website content, or consumer-facing sustainability statements must be clear, objective, and backed by verifiable data or independent certification.

Together, these regulations and directives, including their delegated acts and related regulatory and supervisory guidance, form a comprehensive framework serving as the foundation of our ESG Charter.

In Luxembourg, the national competent authority (“NCA”), i.e. the “Commission de surveillance du secteur financier” (herinafter “CSSF”), has over time reinforced ESG supervision through SFDR-related data collection exercices and roll-outs of targeted guidelines. Since 2023, the CSSF requires fund management companies to submit proprietary ESG-/ sustainability-related information, covering pre-contractual information, as well as periodic and website disclosures. Key guidelines implemented by the CSSF to further enhance the supervision of industry practices include Circular 24/863, incorporating the European Securities and Markets Authority’s (“ESMA”) Guidelines on funds’ names using ESG or sustainability-related terms (ESMA34-1592494965-657) and the CSSF’s FAQ on the SFDR in its most recent version. With regard to the latest regulatory developments, the CSSF explicitly reminded financial market participants in September 2026 to take due account of EmpCo, mandating that all investor- and consumer-facing sustainability claims must be clear, accurate, and fully substantiated in order to mitigate greenwashing-related risks.

2 Vision, Strategy, Mission and Commitment

2.1 Vision and Strategy

Vision:

Our vision is to position ourselves as a leader in ESG advisory, driving positive outcomes through expert knowledge. We strive to create long-term value for our clients by helping them embed measurable environmental and social sustainability criteria into their core business strategies.

Strategy:

1. Integration of ESG Factors:
   Facilitate the integration of ESG considerations into the key stages of the investment process, from due diligence to portfolio management, ensuring that investment decisions consider – where relevant – sustainability criteria.

2. Risk Management:
   Develop robust frameworks to identify and manage sustainability-related risks, enhancing the resilience and stability of our clients' investment portfolios.

3. Support Active Engagement:
   Assist clients in actively engaging with portfolio companies to promote more sustainable business practices.

4. Transparency and Reporting:
   Commit to promoting clear and comprehensive reporting on ESG practices, providing investors with objective insights and relevant data.

5. Education and Collaboration:
   Educate stakeholders and partners on the importance of ESG considerations and collaborate with industry peers to advance investment practices.

6. Continuous Improvement:
   Regularly review evolving standards and best practices, ensuring that our advisory services remain at the forefront of regulatory developments.

By striving for this vision and implementing such strategy, HAFS provides our clients with robust investment support while enabling them to aim for verifiable positive impact on society and the environment through transparent frameworks.

2.2 Mission

As a management company and as a service provider to the financial sector, we are dedicated to supporting responsible investments by offering advisory services that support our clients in defining an ESG strategy, as well as in collecting and reporting on ESG data that investors require.

Transparency is central to our approach, and we ensure comprehensive reporting on ESG data. In addition, we educate our clients on the importance of ESG considerations and provide them with the information and tools that are necessary in the context of sustainable finance.

2.3 Commitment

At HAFS we recognize that sustainable investing is not only essential for society and ultimately the conservation of our planet's ecosystems, but also fundamental to long-term growth and business success.

We therefore commit to integrating ESG principles into our service offerings, advisory frameworks, and corporate operations. As signatories of the UN Principles for Responsible Investment ("UN PRI"), we are dedicated to aligning our strategies and practices with globally recognized frameworks.

Additionally, we actively collaborate with national initiatives, such as the Luxembourgish sustainable finance labelling agency, LuxFLAG or the Association of the Luxembourg Fund Industry, ALFI and engage with international peers and agencies on best practices. Such collaborations enable us to support our clients in obtaining independent third-party certification for their financial products and benefitting from synergies and insights on best market practices of meeting local and international standards.

This commitment is supported by our management body, ensuring that ESG principles are embedded at the core of our advisory servicing capabilities.

3 ESG Integration

HAFS is dedicated to facilitating and supporting our clients in aligning with EU's regulatory framework on sustainable finance . As a service provider signatory to the UN PRI, we commit to integrating ESG factors into our services. This ESG Charter, complemented by relevant policies and procedures, outlines our commitment to integrating ESG considerations into services and operations.

3.1 Facilitation of sustainable Investment

Objective: To empower our clients to integrate ESG factors into investment processes, enhancing long-term risk management and transparency in accordance with regulatory guidance and expectations.

Approach:

- Develop tools and resources that enable clients to identify and capitalize on data related to sustainability factors within the meaning of SFDR and the EU taxonomy;
- Collaborate with clients to promote standardized and transparent ESG reporting across the industry.

3.2 Alignment with the UN Principles for Responsible Investment

Objective: To align our services with the UN PRI, reinforcing our commitment to facilitate responsible investment.

Approach:

- Assist clients in incorporating ESG issues into investment analysis and decision-making processes;
- Promote the formal adoption and implementation of the UN PRI among clients and partners.

3.3 Governance Excellence

Objective: To maintain high standards of governance and ethical conduct in our services.

Approach:

- Ensure transparency and accountability in our own operations and client interactions;
- Uphold ethical standards and integrity across all of our business activities;
- Foster a culture of compliance and continuous improvement in governance-related practices.

3.4 Transparency and Reporting

Objective: To provide clear and comprehensive reporting on our activities and progress linked to sustainable finance.

Approach:

- By embedding SFDR capabilities into our in-house frameworks, we can provide for transparent and standardized disclosures regarding how sustainability risks and opportunities are assessed;
- By applying the EU Taxonomy, we ensure that corporate data and client solutions are classified in accordance with the specific technical screening criteria defined for economic activities to be considered environmentally sustainability, providing stakeholders with clear insights into objective alignment for these investments;
- By maintaining an independent reporting process mapped to regulatory and supervisory expectations and standards, we communicate our performance metrics and engage with stakeholders for feedback to enhance our reporting transparency.

4 Final remark

This ESG Charter is dynamically updated in order to reflect latest changes in the EU's sustainable finance agenda. HAFS commits to updating its frameworks within the legally mandated transition periods or in case ad-hoc changes are considered necessary.

Documents related to the ESG Charter

- Remuneration policy
- Sustainability Risk policy
- Principal Adverse Impact Statement
- ESG policy

Related ESG disclosure documents can be accessed via the following link:

https://www.hauck-aufhaeuser.com/