



Signatory of:



January 2019: a good month for ESG Portfolio Management

ESG Portfolio Management received the European SRI Transparency logo. We commit to provide accurate, adequate and timely information to enable customers and stakeholders to understand the Socially Responsible Investment (SRI) policies and practices related to the funds.

From February, ESG Portfolio Management advises the Mayence Fair Value Bond Fonds (ISIN: DE000A2AQZE9). This bond fund is focussing on European corporate bonds with high credit quality. This fund already achieves a very high ESG score of 8.3 (max. 10) and has a high SDG impact – especially in the areas nutrition and alternative energies. The carbon emissions amount to 186,9 t/mio USD, which we aim to reduce now. (Source: MSCI ESG). The fund has an average credit rating of BBB+ (Source: Universal Investment).



In January, the Evolution Flex I generated a good performance of 1,78%. The fund benefited from the recovery in the equity and credit markets. Increasing the equity allocation to 36% has turned out as a positive contributor. On the other hand, hedging the interest rate exposure has not delivered the desired results yet. A good selection so far has been the new issue ING 2026, whose spread tightened 0,5 %.

The more cautious Evolution Defensive I generated a performance of 1,3 %. Here, we increased the equity allocation to 29% at year end, which is close to our internal maximum limit. Also in this case the interest rate hedgings delivered a negative contribution to our performance. But in the longer run we expect increasing yields for German government bonds.

The funds Flex und Defensive also achieve high ESG scores (8.4) and have very high SDG impacts (based on MSCI ESG). We have been able to reduce the carbon emissions significantly to 97,8 and 120,4 t/mio. USD (Source: MSCI ESG). Morningstar/Sustainalytics assigned both funds the highest Sustainability ranking.

Sustainability ⓘ



Hoch

Source: Morningstar / Sustainalytics

SUSTAINABLE
IMPACT
ASSESSMENT*

● ● ● ● ●
VERY HIGH

Source: MSCI ESG

Monthly returns of Skalis Evolution Flex I since inception.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014		1.42	-0.48	0.75	0.68	-0.05	-0.25	1.08	0.30	-1.30	2.11	-1.20	3.04
2015	3.23	2.58	0.63	-0.49	-0.38	-2.49	1.52	-4.97	-1.13	4.00	1.90	-1.86	2.19
2016	-3.02	-2.12	1.21	-0.19	-0.17	-1.83	0.64	0.50	-0.47	-0.37	-0.93	1.41	-5.32
2017	0.16	1.13	1.51	0.85	0.28	-1.33	0.34	-0.72	2.96	0.84	-0.62	-0.32	5.12
2018	0.92	-1.36	-1.01	1.38	-1.23	-0.53	1.16	-0.84	-0.12	-1.57	0.42	-2.09	-4.84
2019	1.78												1.78

<http://fondsfinder.universal-investment.com/de/DE/Funds/DE000A1W9AZ5/performance>

Monthly returns of Skalis Evolution Defensive I since inception.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014												0.00	0.00
2015	1.51	1.74	0.52	-0.35	-0.66	-1.58	0.84	-2.19	-1.11	2.15	0.81	-1.02	0.57
2016	-1.90	-1.17	0.62	-0.31	0.00	-1.05	0.62	0.39	-0.40	-0.36	-1.06	0.17	-4.38
2017	-0.15	0.62	0.77	0.47	0.19	-0.58	0.09	-0.63	1.67	0.53	-0.53	-0.21	2.25
2018	0.07	-0.91	-0.80	0.91	-1.20	0.03	0.74	-0.16	-0.08	-1.23	0.01	-1.18	-3.75
2019	1.30												1.30

<http://fondsfinder.universal-investment.com/de/DE/Funds/DE000A12BPH1/performance>

Monthly returns of Mayence Fair Value Bond Fonds since inception.

	Jan	Feb	Mrz	Apr	Mai	Jun	Jul	Aug	Sep	Okt	Nov	Dez	YTD
2017	-0,54	1,62	-0,15	1,04	-0,20	-0,35	-0,46	0,09	0,39	0,79	-0,66	0,03	1,58
2018	-0,55	0,07	-0,66	0,61	-0,41	-1,75	1,31	-0,56	0,81	-0,68	-0,73	-0,52	-3,07
2019	1,06												1,06

<http://fondsfinder.universal-investment.com/en/DE/Funds/DE000A2AQZE9/performance>

Source: Universal Investment, 1. Februar 2019

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ESG Portfolio Management GmbH, headquartered in Frankfurt am Main, is an owner-managed company with core competence in bank-independent advice on capital market products. It develops tailor-made solutions for professional investors in order to generate sustainably adequate income despite rather low risk budgets. ESG Portfolio Management is initiator and advisor to the funds Skalis Evolution Flex and Skalis Evolution Defensive.

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