

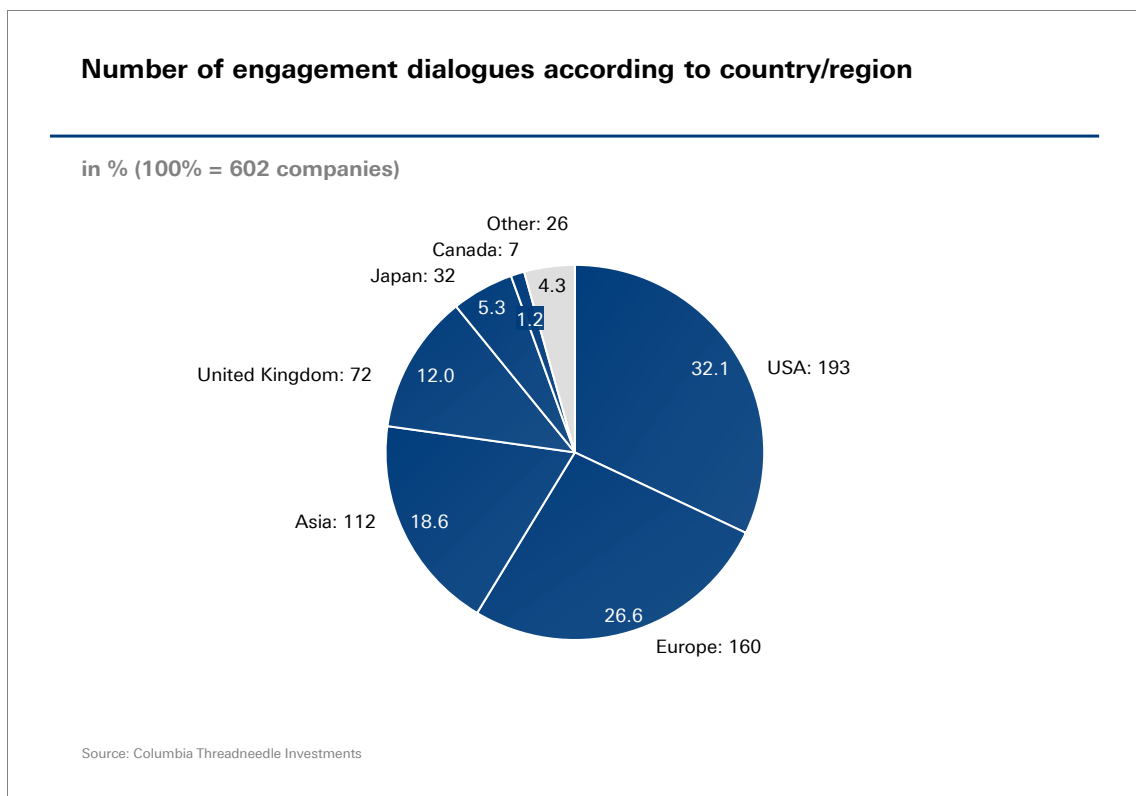
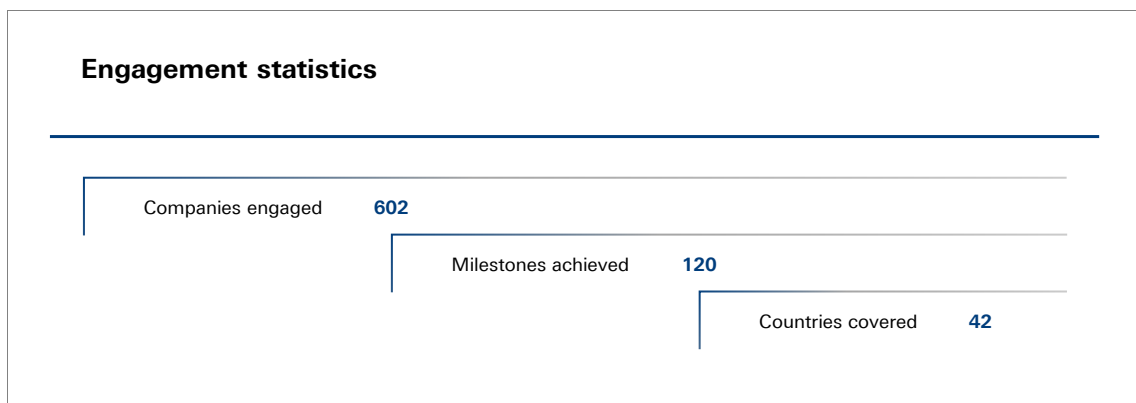
Metzler Asset Management: Engagement Summary 2024

January 2025 in Frankfurt/Main

1. Engagement results

Metzler Asset Management GmbH works with Columbia Threadneedle Investments, which we have specifically mandated for this task, to ensure that business-relevant ESG challenges are discussed with the companies represented in our portfolios in a process known as "**engagement**". Columbia Threadneedle Investments was also appointed to exercise **voting rights** and prepare reports on its voting as well as on the engagement milestones reached, sections of which we include in the ESG reporting for our clients.

The current principles of ownership responsibility and details of the engagement procedure are available at all times on our website.



Number of engagement dialogues according to topic

100% = 1,090 topics

		in %
Environmental Stewardship	320	29.4
Corporate Governance	236	21.7
Labour Standards	167	15.3
Business Conduct	148	13.6
Climate Change	95	8.7
Human Rights	88	8.1
Public Health	31	2.8
Engagement on UNGC Breach	5	0.5

Source: Columbia Threadneedle Investments

Milestones achieved according to topic

100% = 120 topics

		in %
Environmental Stewardship	43	35.8
Corporate Governance	33	27.5
Labour Standards	12	10.0
Climate Change	12	10.0
Business Conduct	7	5.8
Human Rights	7	5.8
Public Health	1	0.8
Other	5	4.2

Source: Columbia Threadneedle Investments

Escalation strategy

If an active dialogue (engagement) has not been successful, Metzler Asset Management GmbH aims to conduct a company meeting to discuss the matter. If the company has not been able to resolve the ESG challenge, Metzler Asset Management GmbH will discuss a potential divestment with the ESG board. Discussion will take both financial and sustainability considerations into account.

2. Public documents

Transparency and publications

Transparency of ESG topics is important for Metzler Asset Management GmbH. The following documents are publicly accessible:

- The fund price is published daily. The composition of our mutual funds is published monthly (including master data, investment strategy, risk profile, performance, fund structure, industry composition, top ten equities, top ten industries, key figures, costs and fees) at www.metzler.com/download-fonds-en
- Columbia Threadneedle Investments' voting results from the shareholder meetings of companies held in our funds are accessible at www.metzler.com/esg-en (Dialogue and voting rights)
- The PRI Assessment Report for Metzler Asset Management is accessible at www.metzler.com/esg-en (Downloads)
- Columbia Threadneedle Investments' International Corporate Governance Guidelines are accessible at www.metzler.com/esg-en (Dialogue and voting rights)
- Columbia Threadneedle Investments' Principles and Guidelines for Ownership Responsibility are also accessible at www.metzler.com/esg-en (Dialogue and voting rights)
- Columbia Threadneedle Investments' information about engagement are accessible at <https://www.columbiathreadneedle.de>

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The model calculations contained in this document, if any, are examples showing the possible performance and are based on various assumptions (e.g. regarding earnings and volatility). Actual performance may be higher or lower, depending on market developments.

Metzler cannot guarantee that a portfolio will maintain a certain minimal value or that a specific target return will be achieved. Consequently, none of the capital preservation strategies mentioned in this document, if any, can offer full asset protection.

In particular, it cannot be guaranteed that ESG investments will actually increase returns and/or reduce portfolio risk. Similarly, no civil liability of Metzler can be derived from the goal of "responsible investing" (as defined by the BVI Rules of Conduct). Information on sustainability at Metzler Asset Management can be found here: www.metzler.com/esg-en.

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