

Content

1. Introduction
2. Main part
 - a) Summary
 - b) No sustainable investment objective
 - c) Environmental or social characteristics of the financial product
 - d) Investment strategy
 - e) Distribution of investments
 - f) Monitoring of environmental or social characteristics
 - g) Methods
 - h) Data sources and processing
 - i) Limitations on methods and data
 - j) Due diligence
 - k) Participation policy
 - l) Specified reference value
2. Information pursuant to Article 8 of the Disclosure Regulation
3. Information pursuant to Article 11 of the Disclosure Regulation

1. Introduction

As a financial market participant within the meaning of Article 2(1) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosure requirements in the financial sector (the "Disclosure Regulation") in conjunction with Commission Delegated Regulation (EU) 2022/1288 of 6. April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council as regards regulatory technical standards specifying the details of the content and presentation of information related to the principle of avoidance of significant detriment, the content, methods and presentation of information related to sustainability indicators and adverse sustainability impacts and the content and presentation of information related to the promotion of environmental or social features and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports, DJE Investment S. A. and DJE Kapital AG are obliged under Art. 10 of the Disclosure Regulation to create transparency

- in the advertising of ecological or social features

in the case of financial products within the meaning of Art. 8 of the Disclosure Regulation.

The corresponding information to be published in accordance with Art. 10 of the Disclosure Regulation may be obtained for the sub-fund

RB LuxTopic – Systematic Return

LEI: 529900KANYXHDKO0ZR39

Unit class A ISIN LU1181278976 SIN/WKN: A14M9N

Unit class B ISIN LU1181280105 SIN/WKN: A14M9P

from the present document.

2. Main part

a. Summary

1. No sustainable investment target

This financial product advertises environmental or social features but does not seek sustainable investments. However, it may be that some of the investments constitute sustainable investments within the meaning of Art. 2 No. 17 of the Disclosure Regulation, although these are not targeted.

The fund manager follows a best-in-class approach taking into account exclusions of companies that violate certain principles in order to reduce potential negative environmental and social impacts.

Are the principal adverse impacts ("PAI's") of investment decisions on sustainability factors considered for this sub-fund? **Yes**
 No

2. Environmental or social characteristics of the financial product

Exclusion criteria ESG-integration
 Sustainable investments [others]

3. Investment strategy

In order to achieve the investment objectives, the sub-fund's assets are mainly invested in equities listed on a stock exchange or traded on another regulated market that operates regularly, is recognized and is open to the public.

In addition, the sub-fund may invest in bonds of all types -including zero-coupon bonds and floating-rate securities, participation certificates of all types, as well as convertible bonds and bonds with warrants denominated in securities.

The allocation of investments in the sub-fund is based on the assessment of the fund management regarding the future prospects of the various markets and the interests of the investors. The geographical orientation of the investments is not subject to any restrictions.

Depending on the structure of the investment policy the sub-fund may have a moderate to high overall risk, which may correspond to a risk profile between conservative and growth-oriented.

Investors of the sub-fund thus acquire a flexible investment vehicle that can take into account both the price opportunities of equities and the income aspect of fixed-income securities.

Detailed information on the sub-fund's investment policy can be found in the sub-fund's sales prospectus.

4. Breakdown of investments

The applied exclusion criteria are used for all direct investments.

5. Monitoring of environmental or social characteristics

Compliance with the exclusions and minimum quotas listed under "Investment Strategy" and "Description of Environmental or Social Characteristics" is checked in the pre-trade process by means of negative lists, which are stored in the order management system and updated at least quarterly. In the post-trade process MSCI ESG Research LLC updates the data on a weekly basis. The sustainability indicators integrated in the investment process are listed below:

Exclusion criteria ESG-integration
 Sustainable investment [andere]

6. Methods for environmental or social characteristics

The following methods are used for the sub-fund to check the described best-in-class approach and the listed exclusions. For the exclusions, negative lists are created using data from MSCI ESG Research LLC:

<input checked="" type="checkbox"/> Exclusion criteria	Defined exclusion criteria are checked using external data fields for all investments in the portfolio (negative list).
<input checked="" type="checkbox"/> ESG-integration	The fund manager follows a best-in-class approach taking into account exclusions of companies that violate certain principles for reducing potential negative environmental and social impacts.
<input type="checkbox"/> Sustainable investment	The sub-fund does not aim for a minimum quota in sustainable investments within the meaning of Art. 2 No. 17 of the Disclosure Regulation.

7. Data sources and processing

As part of the best-in-class approach, potential companies are rated using an in-house rating methodology based on external ESG data (MSCI ESG Research LLC.) as well as proprietary research results. In case of doubt, the fund manager may subject the available data to a review by a committee.

8. Limitations regarding methods and data

The methods and data are limited insofar as data are not available or cannot be supplied for all securities. In addition, data for an individual issuer may not be available to a sufficient extent. Furthermore these data may be based on estimates. Securities without data are classified as "other investments". This also includes bank deposits, derivatives and shares in UCITS and UCI.

9. Investment verification (due diligence)

The sub-fund is subject to the investment process of the Fund Manager:

1/ Stock selection: The basis of the fund manager's investment process is the FSR method:

Fundamental - investment in top companies

Systematic - systematic stock selection

Risk-adjusted - active risk management

For the consideration of sustainability risks in the investment decisions, the fund manager takes into account the reporting of issuers.

2/ Exclusions: The exclusion criteria applied reduces the potential investment universe.

10. Participation Policy

The participation policy of DJE Investment S.A. is available to investors free of charge on the website www.dje.lu under the header "Legal Notice".

11. Determined reference value

A reference value has not been determined for the sub-fund to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

b. No sustainable investment objective

This financial product advertises environmental or social features but does not seek sustainable investments. However, it may be that some of the investments constitute sustainable investments within the meaning of Art. 2 No. 17 of the Disclosure Regulation, although these are not targeted.

c. Description of the environmental or social characteristics

The following environmental and/or social features are advertised with the financial product:

- Consideration of environmental, social and corporate governance exclusion criteria.
- Consideration of the main adverse effects of investment decisions of the sub-fund on sustainability factors.

In managing the sub-fund the Management Company takes into account, among other things, environmental and/or social characteristics and invests in companies that apply good corporate governance practices. In this regard the fund manager follows a best-in-class approach taking into account exclusions of companies that violate certain principles in order to reduce potential negative environmental and social impacts.

The sub-fund does not aim for a minimum quota in sustainable investments within the meaning of Art. 2 No. 17 of the Disclosure Regulation.

As part of the best-in-class approach potential companies are rated using an in-house rating methodology based on external ESG data (MSCI ESG Research LLC.) as well as the company's own research results. The rating methodology is based on sub-areas comprising different indicators. One of these is the final assessment, which the analyst concludes because of the fundamental analysis and the personal contact with the company. Like all other sub-areas he quantifies this with a rating of -10 to 10. Together with the call quality from the personal contact

with the company the analyst's assessment is included in the final individual stock rating.

In case of doubt the fund manager can subject the available data to a review by a committee. During the review the committee may conclude that the data do not adequately reflect the actual situation and correct them in such a way that a more adequate reflection of reality is created. In the review the committee shall take into account other criteria, such as development prospects with regard to ESG factors voting rights exercise or general economic development prospects.

Companies will be excluded that are active in the following controversial business areas and generate sales through involvement in the following business areas:

- controversial/outlawed weapons (e.g. landmines, cluster bombs, weapons of mass destruction)
- classification "Red" for controversies related to the environment (Environmental Controversy Flag: This indicator measures the assessment of controversies (if any) related to a company's impact on the environment. Factors affecting this assessment include whether a company is involved in controversies related to land use and biodiversity, toxic releases, energy and climate change, water management, non-hazardous operational waste, environmental impacts of products and services and management of supply chain environmental impacts.)
- classification "Red" for controversies related to the climate (Environment Climate Flag: This indicator measures the severity of controversies related to a company's climate change and energy policies and initiatives. Factors affecting this score include previous involvement in legal cases related to greenhouse gases, widespread or egregious impacts due to the company's greenhouse gas emissions, resistance to improved practices and criticism from NGOs and/or other observers)
- military equipment (Exclusion if sales > 5% of total sales)
- coal for power generation (Exclusion if sales > 30% of total sales from production and/or distribution)
- tobacco products (Exclusion if sales > 5% of total sales from production and/or distribution)

On the other hand companies that pursue controversial business practices are excluded. This includes companies that clearly violate one or more of the ten principles of the "United Nations Global Compact" without any prospect of positive change (available on the Internet at <https://www.unglobalcompact.org/whatis-gc/mission/principles>). These consist of requirements regarding human and labor rights, environmental protection and corruption. Accordingly companies categorized as "Fail" in terms of compliance with the UN Global Compact are excluded. "Fail" indicates that the company is involved in one or more ESG controversies where there are credible allegations that the company or its management has violated global standards.

In addition sovereign issuers are excluded if they have an inadequate score (Exclusion if classification "not free") according to the Freedom House Index (<https://freedomhouse.org/>) and/or according to the World Bank Governance Indicators (<https://info.worldbank.org/governance/wgi/>). The above exclusions only apply to direct investments.

The Fund Manager shall take into account the principal adverse impacts of the sub-fund's investment decisions on sustainability factors (so-called "principle adverse impacts" ("PAI's")) within the meaning of Article 7(1)(a) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosure requirements in the financial services sector. Sustainability factors are defined in this sense as environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery. This only applies to direct investments.

The listed main adverse sustainability impacts correspond to those listed in Table 1 of Annex I to Commission Delegated Regulation (EU) 2022/1288 of 6. April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council as regards regulatory technical standards specifying the details of the content and presentation of information related to the principle of avoidance of significant harm, the content, methods and presentation of information related to sustainability indicators and adverse sustainability impacts and the content and presentation of information related to the promotion of environmental or social features and sustainable investment objectives in pre-contractual documents, websites and periodic reports:

- GHG emissions
- Carbon footprint
- GHG emissions intensity of the companies in which investments are made
- Exposure to fossil fuel companies
- Share of energy consumption and generation from non-renewable energy sources
- Intensity of energy consumption by climate-intensive sectors
- Activities that adversely affect areas with biodiversity in need of protection
- Emissions to water
- Percentage of hazardous and radioactive waste
- Violations of the UNGC Principles and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor compliance with the UNGC Principles and the OECD Guidelines for Multinational Enterprises
- Unadjusted gender pay gap.
- Gender diversity in governance and oversight bodies
- Engagement in controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons)
- GHG emission intensity
- Countries invested in that violate social regulations
- Investments in companies without initiatives to reduce CO2 emissions
- Lack of due diligence

Consideration is given in this regard through exclusion criteria and/or engagement and/or voting.

d. Investment strategy

In order to achieve the investment objectives, the sub-fund's assets are mainly invested in equities listed on a stock exchange or traded on another regulated market that operates regularly, is recognized and is open to the public.

In addition, the sub-fund may invest in bonds of all types -including zero-coupon bonds and floating-rate securities, participation certificates of all types, as well as convertible bonds and bonds with warrants denominated in securities.

The allocation of investments in the sub-fund is based on the assessment of the fund management regarding the future prospects of the various markets and the interests of the investors. The geographical orientation of the investments is not subject to any restrictions.

Depending on the structure of the investment policy the sub-fund may have a moderate to high overall risk, which may correspond to a risk profile between conservative and growth-oriented.

Investors of the sub-fund thus acquire a flexible investment vehicle that can take into account both the price opportunities of equities and the income aspect of fixed-income securities.

Detailed information on the sub-fund's investment policy can be found in the sub-fund's sales prospectus.

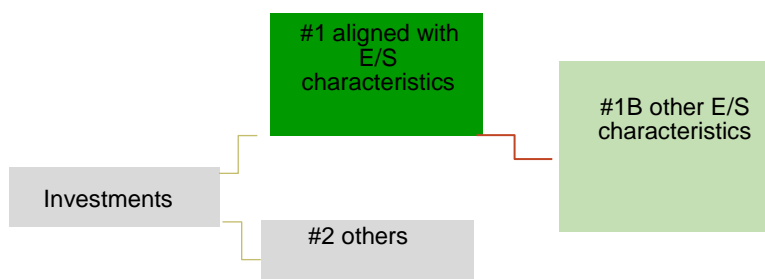
In managing the sub-fund the Company takes into account, among other things, environmental and/or social characteristics and invests in companies that apply good corporate governance practices. In this regard the fund manager follows a best-in-class approach taking into account the exclusions listed in the section "Description of environmental or social characteristics".

The Fund Manager will take into account the main adverse impacts of the sub-fund's investment decisions on sustainability factors as defined in Article 7(1)(a) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability disclosure requirements in the financial services sector. Sustainability factors are defined in this sense as environmental, social and labor concerns, respect for human rights and the fight against corruption and bribery. This only applies to direct investments.

Good corporate governance is not assessed for investments in sovereigns.

e. Breakdown of investments

The exclusion criteria described in the above section are applied to all direct investments.



f. Monitoring of environmental or social characteristics

Compliance with the exclusions listed and minimum quotas under "Investment Strategy" and "Description of Environmental or Social Characteristics" is checked in the pre-trade process by means of negative lists that are stored in the order management system and updated at least quarterly.

In addition post-trade monitoring is carried out via a data warehouse. Here the data is updated weekly by MSCI ESG Research LLC. The current portfolio of the sub-fund is checked against the data to determine whether there is a possible passive investment violation due to changes in the data.

g. Methods for environmental or social characteristics

The fund manager follows a best-in-class approach taking into account exclusions of companies that violate certain principles for the purpose of reducing potential negative environmental and social impacts. The exclusions are explained in the section "Description of environmental or social characteristics".

Negative lists are created for the exclusions using data from MSCI ESG Research LLC. Each exclusion is assigned the appropriate data fields.

Compliance with the exclusion criteria is ensured by the Company using its internally applied systems and controls.

h. Data sources and processing

A data package provided by MSCI ESG Research LLC serves as the main data supply.

In case of doubt the fund manager may verify the available data to a review by a committee. During the review the

committee may come to the conclusion that the data does not adequately reflect the actual situation and correct it in such a way that a more adequate reflection of reality is created.

Potential companies are rated using an in-house rating methodology based on external ESG data (MSCI ESG Research LLC.) as well as proprietary research results. The rating methodology is based on sub-areas comprising different indicators. One of these is the final assessment, which the analyst concludes because of the fundamental analysis and the personal contact with the company. Like all other sub-areas he quantifies this with a rating of -10 to 10. Combined with the dialogue quality from the personal contact with the company, the analyst's assessment enters into the final individual stock assessment. If in the case of existing target investments, the target investment receives a negative rating and the above-mentioned committee concurs with the database assessment, these target investments are generally sold. During the review the committee takes into account other criteria, such as development prospects with regard to ESG factors, exercise of voting rights or general economic development prospects.

On the one hand, the data can be accessed via a web portal of MSCI ESG Research LLC. In addition the data supplied on a weekly basis is stored in a separate data warehouse and appropriately stored. This data can be accessed through individual queries as well as through specially created reports.

i. Limitations regarding methods and data

The methods and data are limited insofar as data are not available or cannot be supplied for all securities. In addition data for an individual issuer may not be available to a sufficient extent. Furthermore these data may be based on estimates.

Securities without data are classified as "other investments". This also includes bank deposits, derivatives and shares in UCITS and UCI.

j. Due diligence

In order to maintain due diligence in relation to the underlying assets of the Sub-Fund, the Fund Manager has various internal and external methods of monitoring due diligence.

Investment Selection:

The basis of the fund manager's investment process is the FSR method:

Fundamental - investment in top companies

The fund manager invests onto large, mostly European, corporations with strong brands and a corresponding market position. These companies are often market leaders, operate globally and generate their earnings worldwide. Above all, they are characterized by strong substance, high earning power, steady growth and attractive dividends.

Systematic - Systematic stock selection

A process selects systematically the strongest price trends given within the stock spectrum. The aim of this momentum strategy is to invest in higher-yielding companies over the long term.

Risk-adjusted - active risk management:

The aim of active risk management is to cushion negative market developments. If the setback in a falling stock market is smaller due to risk reduction, the investment starts from a higher level - as soon as the stock markets rise again.

Consideration of sustainability risks

The fund manager takes issuer reporting into account when considering sustainability risks in investment decisions. In this regard the fund manager can also make use of the evaluation of third parties (e.g. data providers, rating providers, etc.) of the respective issuers or providers, which also provide an evaluation in aggregated form, e.g. through a rating. So-called ESG ratings can be used to measure the risk of sustainability risks. A positive ESG rating can be an indication of a lower sustainability risk compared to a low ESG rating, but it cannot be completely ruled out. Sustainability risks are included in the investment decisions of the fund manager in accordance with the investment objectives and the investment policy of the respective sub-fund.

The exclusion criteria applied reduce the potential investment universe.

Ongoing Monitoring

Invested assets are additionally screened daily against the applied exclusions. In case of an alert it will be reviewed. If there is a violation of an existing investment, e.g. due to a change in the data situation, it is the fund manager's decision to dispose of the investment in a manner that protects the interests of the fund.

Code of Conduct

As a member of the German Federal Association of Investment Funds the fund manager undertakes to comply with the established rules of conduct. In accordance with the rules of conduct the management board and supervisory board of the fund manager work to ensure good corporate governance on the part of the fund manager. Reporting on the fund manager is carried out in accordance with regulatory and statutory requirements.

k. Participation Policy

Information on the Management Company's principles and strategies for the exercise of voting rights deriving from the assets held on behalf of the fund as well as the participation policy pursuant to Article 1sexies (1) of the Law of 24 May 2011 on the exercise of certain rights of shareholders in the general meetings of listed companies (as amended) ("Law of May 24, 2011") may be obtained by investors free of charge on the website www.dje.lu under the heading "Legal Notices".

Companies in which investments have been made are monitored with regard to important matters with the help of the analyses of a voting advisor within the meaning of Art. 1 (6) no. 2 of the Law of May 24, 2011, including strategy, financial and non-financial performance and risk, capital structure, social and environmental impact and corporate governance. IVOX GLASS LEWIS GMBH acts as voting advisor. DJE Investment S.A. will vote via the voting advisor's platform in relation to the respective general meeting and grant the voting advisor the right to proxy vote.

The Management Company or the Fund Manager, as the case may be, will attempt to generate an improvement on certain sustainability indicators for adverse impact through proxy voting at the General Meetings and/or engagement on the part of the Company.

The management company or the fund manager tries to generate an improvement on certain sustainability

indicators for adverse effects by voting at the general meetings and/or engagement on the part of the company.

Engagement is understood as the partnership-based, constructive and documented dialogue with the management of the invested companies on certain PAIs, among others. Critical questions regarding ESG will help to improve assessment of sustainability opportunities and risks associated with a business model in terms of sustainability and to transfer them into the analysis of key financial figures.

I. Determined reference value

A reference value has not been determined for the sub-fund to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

3. Information pursuant to Article 8 of the Disclosure Regulation

The information to be published in accordance with Art. 8 of the Disclosure Regulation is part of the sales prospectus published for the sub-fund and is listed in the sub-fund-specific appendix.

4. Information pursuant to Article 11 of the Disclosure Regulation

The information published in accordance with Art. 11 of the Disclosure Regulation is part of the annual report published for the sub-fund.