

# ACATIS FAIR VALUE SPECIAL

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## Financial sector is giving away catch-up potential in terms of sustainability

Everyone talks about sustainability, but actual measures are only implemented very slowly, or just fast enough to satisfy the current Zeitgeist. The BVI is back-peddling on its target market definition. Nuclear power has been allowed since the introduction of the EU Disclosure Regulation. After protests by the defence lobby, policymakers took action and removed the exclusion of armaments. Investor money is needed for “defensive weapons”. And that is not all.

The German target market definition is also adjusted to the European standard CTB (Climate Transition Benchmark), which means that in addition to the exclusion of armaments, the exclusion for coal is also removed.

The new minimum standard according to the BVI target market definition for Art. 8 funds only includes the exclusion of tobacco, outlawed weapons and serious breaches of the UN Global Compact. Donald Trump will be pleased, but not the climate. Humans and nature will have to live with it.

This back-peddling by the BVI does not change the philosophy and mindset for ACATIS Fair Value, as we will not be diluting our sustainability criteria / approach. Our criteria, which were developed together with our investors and interested parties, remain unchanged.

ACATIS Fair Value Investment AG warrants that our sustainable investors will continue to find a high level of credibility in the portfolio.

The exclusion of nuclear energy, coal and other fossil fuels remains an integral part of our sustainability approach. Similarly, armaments will also continue to be excluded. By the way: In a member survey conducted by the FNG (Forum Nachhaltige Geldanlagen), 70% of those surveyed believe that armaments are incompatible with their understanding of sustainability.

The 2025 FNG Seal of Approval has retained these exclusion criteria as the minimum standard in the application documents; similarly, Stiftung Warentest or ECOreporter also maintain that they are integral to the basic understanding of sustainable investing.

In any case, with this step the financial industry is squandering more investor confidence. Sustainability-oriented investors must seek the safety of e.g. an FNG Seal of Approval to ensure that their personal values are implemented in a credible fashion. ACATIS Fair Value will stay true to its values role model, commitment, trust and responsibility, and it will continue to be a pioneer in sustainable investing.

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