

Tender „Neroberg 2021-01“

GLOBAL EQUITIES MID- UND SMALL-CAP

TELOS GMBH

Tender-/Participation-Conditions

Asset class/investment universe and other investment conditions:

See mandate description on the following page

Deadline:

Deadline for submission of all documents/files (answered RfP, Excel file with performance and allocation data, supplementary own documents/presentations) is the

February 5th 2021 (6.00 pm CET).

Applications/documents received after this deadline cannot be considered. The documents can be submitted in writing and/or in electronic form.

TELOS undertakes to use the submitted documents exclusively for evaluation in connection with the specific call for applications and to treat them anonymously.

The questionnaire to be answered (RfP) as well as the Excel file to be filled out will be sent to you by e-mail upon written and/or telephone request.

Terms and Conditions:

The costs for the selection procedure amount to a one-time charge of

10 basis points (0,10%)

based on the investment volume according to the mandate description (80,000,000 euros).

This fee is to be paid to TELOS GmbH by the **winner of the tender**. Further fees (e.g. sign-in fee or in case of later increases etc.) do not apply. The fee is to be paid to TELOS upon the issuance of the mandate.

By participating in the tender (requesting the tender documents / submitting the participation documents), the above conditions are expressly accepted by the participant.

We would be pleased about your participation in the tender.

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Please always also put our general e-mail address (info@telos-rating.de) in "cc".

Mandate description/requirements/special features

General	
Investor	<ul style="list-style-type: none"> • Church institution
Asset class	<ul style="list-style-type: none"> • Global equities Mid- and Small Cap (see below for specifics)
Investment volume	<ul style="list-style-type: none"> • 80 million euros
Implementation path	<ul style="list-style-type: none"> • Segment within an existing German master KVG structure (special fund)
Asset Manager	
Requirements for the asset manager	<ul style="list-style-type: none"> • Min. 4 years of experience in the relevant asset classes and markets • Min. 500 million euros AuM in the relevant asset classes and markets • Experience in managing special funds for German institutional investors • Communication (especially with portfolio management) should be in German and/or English • German-speaking customer service is desired
Mandate	
Benchmark	<ul style="list-style-type: none"> • MSCI SMID Index ex MSCI EMU Mid Cap • Alternative proposals on the part of the asset manager are permissible, whereby these should be oriented towards the above-mentioned BM with regard to the investment universe and the mid-cap and small-cap quotas.
Investment style	<ul style="list-style-type: none"> • Active, stock-picking approach - investment success should be based on individual stock selection
Use of derivatives	<ul style="list-style-type: none"> • Derivatives may only be used for hedging purposes and in agreement with the investor.
Foreign currencies	<ul style="list-style-type: none"> • No hedging of foreign currency positions
Leverage	<ul style="list-style-type: none"> • Not permitted
Size per single item	<ul style="list-style-type: none"> • Max. 3% per individual security
Mid-Cap Universe	<ul style="list-style-type: none"> • global / worldwide <ul style="list-style-type: none"> ○ without euro area ○ excluding Emerging Markets – including only Developed Markets (ex. Eurozone) • The proportion of the mid-cap share in the overall portfolio should be based on the mid-cap weighting of the benchmark. • The final country list is agreed between the asset manager and the investor before the mandate is launched.
Small Cap Universe	<ul style="list-style-type: none"> • global / worldwide <ul style="list-style-type: none"> ○ including euro area <ul style="list-style-type: none"> ▪ the share in the euro area should make up between 10% and 50% of the small-cap portfolio (on average approx. 1/3) ○ excluding Emerging Markets - including only Developed Markets (incl. Eurozone) • The ratio of the small-cap share in the overall portfolio should be oriented towards the small-cap weighting of the benchmark. • The final country list is agreed between the asset manager and the investor before the mandate is launched.
Sustainability/ESG	<ul style="list-style-type: none"> • The regulations of the Guidelines for Ethical-Sustainable Investment in the Protestant Church apply in the respective valid version (currently 4th edition).