

*Information for investors resident in Germany:*

*The so-called advance lump sum is due on all domestic and foreign accumulating investment funds. The amount of the advance lump sum is based on a risk-free market interest rate, i.e. the amount that an investor would receive on the market for a risk-free investment. The Federal Ministry of Finance has calculated a prime rate of 2.29% for 2024 and 2.53% for 2025.*

*The advance lump sum to be paid for 2024 and 2025 is calculated on the basis of these prime rates. The advance lump sum is not an additional capital gains tax, but an advance payment on future capital gains. The advance lump sum is taken into account when the units are sold at a later date. As the advance lump sum is limited to the actual increase in value of the unit in the year, it is not payable if the fund makes a loss. The fund's actual distributions are also taken into account. These may reduce the advance lump sum to zero.*

*If investment units are held in custody abroad, no capital gains tax is deducted from advance lump sums. In this case, German residents are obliged under Section para. 32d sec. 3 sentence 1 of the German Income Tax Act to declare the advance lump sums they have materially received under tax law in their personal tax return.*

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