

## Informationen on the consideration of the most significant adverse impacts on sustainability factors in investment advice pursuant to Article 4 (5) of the Disclosure Regulation

As part of our investment advisory services, we consider the most significant adverse impacts on sustainability factors and classify the products in our advisory universe accordingly.

When considering the most significant adverse impacts on sustainability factors, different approaches are sometimes used to classify the most significant adverse impacts on sustainability factors for the different product groups.

### Stocks

The following exclusions apply when classifying stocks in terms of their most significant adverse impacts on sustainability factors.

Companies that meet at least one exclusion criterion do not take into account the most significant adverse impacts on sustainability factors according to our classification:

- Revenue from energy production or other use of fossil fuels (excluding gas) > 10%, revenue from coal and/or oil extraction > 5%
- Revenue from mining, exploration and services related to oil sands and oil shale > 0%
- Violations of labour standards, in particular the UN Global Compact
- Involvement in the field of controversial weapons
- Share of revenue from armaments > 10%
- Revenue from tobacco production > 0%

The following factors are therefore considered to have a negative impact on sustainability factors:

- Greenhouse gas emissions – here we take into account the industry average and identify companies with comparatively low emissions
- Social issues/employee concerns – here we also use the industry average for classification purposes

Adverse impacts on sustainability factors in the areas of waste, biodiversity and water are not currently taken into account due to data availability and data quality. The data is reviewed regularly and further adverse impacts on sustainability factors will be included in the assessment as data availability and data quality improve.

### Bonds

Corporate bonds are classified according to the same system used for shares.

**Investment funds/ETFs/Certificates**

For this product group, we adopt the manufacturer's classification.