SUSTAINABILITY-RELATED DISCLOSURES

In accordance with Regulation (EU) 2019/2088 and Regulation (EU) 2020/852
As at: July 2026, Version 10

1. General explanations

Regulations (EU) 2019/2088 and (EU) 2020/852, including the respective supplements, require certain disclosures on sustainability from financial market participants. With this document, Bank GmbH (") as a financial market participant complies with these disclosure requirements.

is a credit institution that provides, among other things, portfolio management (wealth management) to its clients. offers various types of investment strategies under different brands , ING, Oskar and Gerd Kommer Invest) as part of its portfolio management services. Where necessary, a distinction is made between these different offerings in the following.

This document is provided to interested parties as pre-contractual information in the context of contract initiation. As the contents of this document are amended from time to time, in particular to comply with legal or other regulatory requirements, the most recent version is always available in the footer under "Sustainability-related disclosures" on the websites of , ING, Oskar and Gerd Kommer Invest.

2. No consideration of adverse impacts of investment decisions on sustainability factors

Investment decisions may have adverse impacts on the environment (e.g. climate, water, biodiversity), on social and labour concerns and may also be detrimental to the fight against corruption and bribery. strives to meet its responsibilities as a credit institution and to help avoid such adverse impacts at the corporate level.

As the relevant regulatory requirements (the subject matter of which is, inter alia, this mandatory disclosure) have not yet been published in full and in a binding manner at the date of this document, or as required reliable data sources are not available, is also currently unable to make a binding statement to the effect that (and in what manner) adverse impacts of investment decisions on sustainability factors are considered.

Therefore, declares not to consider adverse impacts of investment decisions on sustainability factors in a binding manner at entity level until further notice. As soon as the relevant regulatory requirements are published in a complete and binding manner and the required reliable data sources are available, will review these requirements as well as re-evaluate and, if necessary, adjust its position with regard to adverse impacts of investment decisions on sustainability factors.

3. Sustainability-related disclosures in pre-contractual information and on websites

3.1. Strategies for incorporating Sustainability Risks in general

All types of investment strategies of have in common that they aim at a rule-based and cost-efficient investment. However, sustainability criteria are only considered (without aiming for a sustainable investment as its objective) in the context of ESG investment strategies mentioned in Clause 3.2. With this range of different types of investment strategies, offers its clients a choice also with regard to the consideration of environmental, social or governance characteristics.

Environmental conditions, social upheavals and/or poor corporate governance can have a negative impact on the value of investment properties in a number of ways. These Sustainability Risks may, for example, have a direct impact on the net assets, financial position and results of operations and also on the reputation of companies (as investment objects) or indirect, longer-term effects on business models and entire economic sectors ("**Sustainability Risks**"). These Sustainability Risks generally apply to all types of investment strategies offered by . For the non-ESG investment strategies, Sustainability Risks are mitigated through the degree of diversification (see also section 3.4.1). For the ESG investment strategies, has developed appropriate strategies in order to be able to limit Sustainability Risks. The ESG investment strategies also do not aim at a sustainable investment as its objective (as would be the case for so-called dark-green products), but only consider environmental or social characteristics in the investment decision (so-called light-green products).

's strategies for considering Sustainability Risks are also incorporated into the company's internal organizational guidelines. Observance of and compliance with these guidelines are a prerequisite for a positive assessment of the employees' work performance and is the basis for professional development as well as appropriate remuneration development. In this respect, 's remuneration policy is in line with our Sustainability Risk inclusion strategies.

3.2. Differentiation of investment strategies with regard to sustainability

distinguishes between ESG investment strategies (with consideration of environmental, social or governance characteristics, "ESG") and those strategies in which no special consideration is given to environmental, social or governance characteristics ("non-ESG"). In addition to this document, which, as explained in Clause 1, is always available on the website of , ING, and Oskar, and the Investment Guidelines, further information can also be obtained from the websites listed in the following table:

Investment strategy (financial product)	**Brand**	**Further information**
ESG investment strategies		
World ESG (optional plus Gold or plus Crypto[1])		
	ING	https://www.ing.de/sparen-anlegen/smartinvest/weltportfolios/weltportfolio-esg/
Climate		

	ING	see footnote[1]
Oskar 50 to 90 and Oskar VL	Oskar	https://www.oskar.de/
Non-ESG investment strategies		
Crypto		see footnote[1]
	Oskar	https://www.oskar.de/pro/
Allweather (optional plus Crypto[1])		
	ING	https://www.ing.de/sparen-anlegen/smartinvest/fokusportfolios/
Value		
	ING	see footnote[1]
GDP Global		
	ING	see footnote[1]
Megatrends		
	ING	https://www.ing.de/sparen-anlegen/smartinvest/fokusportfolios/
	Oskar	https://www.oskar.de/pro/
World Classic (optional as World plus Gold or World plus Gold plus Crypto)		
	ING	https://www.ing.de/sparen-anlegen/smartinvest/weltportfolios/weltportfolio-klassisch/
InterestInvest		
	ING	https://www.ing.de/sparen-anlegen/smartinvest/zinsinvest/
	Oskar	https://www.oskar.de/zinsinvest/
Value & Dividend		
	ING	https://www.ing.de/sparen-anlegen/smartinvest/fokusportfolios/
	Oskar	https://www.oskar.de/pro/
Gerd Kommer	& Gerd	https://gerd-kommer.de/capital/robo-advisor/

[1] Until further notice no active marketing.

	Kommer Invest	

3.3. ESG investment strategies

3.3.1 Pre-contractual disclosure for the financial products referred to in Article 8 of Regulation (EU) 2019/2088

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: ESG investment strategies according to Table 3.2

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☑ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective**: __% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: __%	☑ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

invests in exchange-traded funds (ETFs) and, where applicable, exchange-traded securities that track the performance of commodities (exchange-traded commodities, ETCs) or any other underlying asset, e.g. cryptocurrencies (exchange-traded products, ETPs). In addition to the usual selection criteria (e.g. low costs, high liquidity and broad diversification), the

three aspects of sustainability (environmental, social and corporate governance) are taken into account when selecting financial instruments.
primarily selects ETFs, ETCs or other ETPs whose composition takes into account certain ESG standards, i.e. whose investment policy already aims to avoid or reduce Sustainability Risks using suitable and recognised methods of selection and portfolio construction. Information on the sustainability indicators taken into account can be obtained in particular from the respective issuers of the financial instruments (see also next section).

has not designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the financial product. However, the investment policy of the respective ETF, ETC or other ETP is usually specified by the issuer of the financial instrument through the selection of a suitable benchmark index (characterised by additions such as "ESG" or "SRI"). MSCI, FTSE, Solactive or S&P are usually used as index providers. Providers calculate so-called ESG ratings, which assess the extent to which companies take sustainability criteria into account in the areas of environment, social affairs and corporate governance. These ESG ratings are used by when selecting financial instruments. Additionally, considers the classification of the financial instrument according to Regulation (EU) 2019/2088 as well as compliance with certain exclusion criteria in its selection process. Information on the investment policy, the classification according to Regulation (EU) 2019/2088, the exclusion criteria, the reference index and its calculation method can be found in the documentation of the respective financial instrument and the reference index.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

As described in the Section **"What environmental and/or social characteristics are promoted with this financial product?"**, selects ETFs, ETCs or other ETPs whose composition takes into account certain ESG standards, i.e. whose investment policy already aims to avoid or reduce Sustainability Risks using appropriate and recognised methods of selection and portfolio construction.

Sustainability indicators are used to measure the achievement of environmental and social characteristics. These indicators are applied to the underlying equity component within an ESG investment strategy. At least 70% of the financial instruments consisting of shares are classified by the respective issuer in accordance with Article 8 or Article 9 of Regulation (EU) 2019/2088. In addition, exclusion criteria are taken into account when selecting financial instruments consisting of shares. These exclude companies with violations of the UN Global Compact and companies with business activities in controversial business areas.

Exclusion criteria include:

- **World ESG (optional plus Gold or plus Crypto):** Controversial weapons, civilian firearms, nuclear weapons, tobacco, alcohol, adult entertainment, conventional weapons, gambling, genetically modified organisms (GMO), nuclear power, thermal coal, conventional and unconventional oil and gas.
- **Climate:** Controversial weapons, tobacco, thermal coal, conventional and unconventional oil and gas.
- **Oskar 50 to 90 and Oskar VL:** Controversial weapons, tobacco, thermal coal.

Different exclusion criteria are applied to the ESG investment strategies based on the respective benchmark indices.

With regard to the sustainability indicators, refers to the information provided by the issuer of the respective financial instrument and the index provider. points out that the reference indices chosen by the issuer may, by design, only exclude companies that engage in certain business activities that are not compatible with ESG standards if these activities exceed the limits set by the index provider. The degree of avoidance of Sustainability Risks may therefore differ from the personal ethical assessment of the client. Compliance with the exclusion criteria and the classification of the respective financial instruments in accordance with Regulation (EU) 2019/2088 are reviewed at least quarterly.

***** Start of mandatory publication: statement for financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852 *****

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

***** End of mandatory publication: statement for financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852 *****

Explanation of the mandatory publication: As mentioned at the beginning, the ESG investment strategies do neither aim at sustainable investments as its objective within the meaning of Regulation (EU) 2019/2088 and the EU criteria for environmentally sustainable economic activities nor at minimum proportion of such investments (no so-called dark-green products). This mandatory disclosure accordingly expresses that only if EU criteria for environmentally sustainable economic activities (dark-green products or minimum proportion) are considered, the principle of "do not significant harm" (i.e. exclusion of investments that negatively impact sustainability objectives) in accordance with EU law would apply.



Does this financial product consider principal adverse impacts on sustainability factors?

☐ Yes

☑ No. Although the principal adverse impacts on sustainability factors are considered implicitly, in particular through the relevant exclusion criteria in the selection of ETFs, this does not satisfy the requirements of the relevant EU regulations with sufficient certainty.

Principal adverse impacts are the most significant negative impacts of investment

decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

These industry standard exclusion criteria (see also Section "**What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**") are partially congruent with the Principal Adverse Impact (PAI) indicators of the respective EU regulations, in particular:

- Share of non-renewable energy consumption and production
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons)
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

In addition, first issuers explicitly state the consideration of these PAI indicators in their disclosures. will monitor the further development of the industry standard, availability and resilience of these disclosures and, in the event of a corresponding positive finding, adjust the explanation of the consideration of the main adverse effects on sustainability factors accordingly, if necessary.



What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The ESG investment strategies are based on a strategic asset allocation with special consideration of sustainability aspects. Maximum diversification across regions and asset classes is to be achieved through the predominant use of financial instruments that track market-wide benchmark indices. The key parameter for managing the portfolio is the share quota specified by the client. The aspects of sustainability and thus also the inclusion of sustainability risks are taken into account in the investment strategies through the use of such financial instruments for which certain ESG standards are recognised. This is achieved by not including certain companies (as investment objects) in the selection and portfolio construction of the issuers due to non-compliance with recognised ESG standards. The ESG investment strategies therefore promote sustainability in the areas of environment, social and corporate governance, but do neither aim at a sustainable investment as its objective within the meaning of Regulation (EU) 2019/2088 and the EU criteria for environmentally sustainable economic activities, nor any minimum proportion of such investments.
pays attention to appropriate labelling when selecting products and reviews the investment universe on an ongoing basis. also refers (in addition to the above) to the statements in its respective Investment Guidelines of the Client Documentation as well as to the information offered on ESG investment strategies on the websites mentioned in Clause 3.2. With regard to the financial instruments used and their specific environmental, social or governance characteristics or their sustainable investment objectives as well as the methods to assess, measure and monitor the characteristics and impacts,
refers to the information provided by the respective issuers. also refers to the information provided by the respective issuers of financial instruments and index providers for information on the data sources, the criteria for the valuation of the underlying assets as well as the relevant sustainability indicators used to measure the environmental or social characteristics or the overall sustainability impacts.

The general risk profile of the ESG investment strategies offered by is fundamentally similar to that of conventional benchmark portfolios. This results from the construction of the benchmark indices used by the financial instruments which aim to achieve an equivalent weighting, as far as possible, in terms of the various economic sectors compared to their conventional counterparts. However, Sustainability Risks are reduced by focusing on companies with high ESG ratings and excluding controversial sectors. Anyhow, the ESG focus also limits the type and number of investment options available to

financial instruments. For this reason, ESG investment strategies may underperform investment strategies with traditional selection criteria. A sound quantitative assessment of the different Sustainability Risks is not possible *ex-ante*.

What are the binding elements of the investment strategy used to select investments to attain each of the environmental or social characteristics promoted by this financial product?

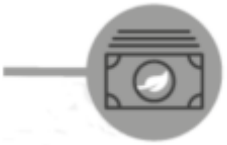
As described in the Section "**What investment strategy does this financial product follow?**", primarily ETFs that take aspects of sustainability into account are selected. These financial instruments are usually labelled by additions such as "ESG" (abbreviation for Environmental, Social and Governance) or "SRI" (abbreviation for a so-called "Socially Responsible Investment"). Through this labelling, issuers of financial instruments demonstrate that certain ESG standards are applied. Additionally, considers the classification of the financial instrument according to Regulation (EU) 2019/2088 as well as compliance with certain exclusion criteria in its selection process.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

A minimum rate of financial instruments with certain environmental and social characteristics has not been set.

What is the policy to assess good governance practices of the investee companies?

It is common for issuers to include criteria relating to good corporate governance of companies within the ETFs, ETCs or other ETPs in the ESG standards. Factors such as board independence play a role. Violations of competition rules and corruption laws can also have a negative impact here.



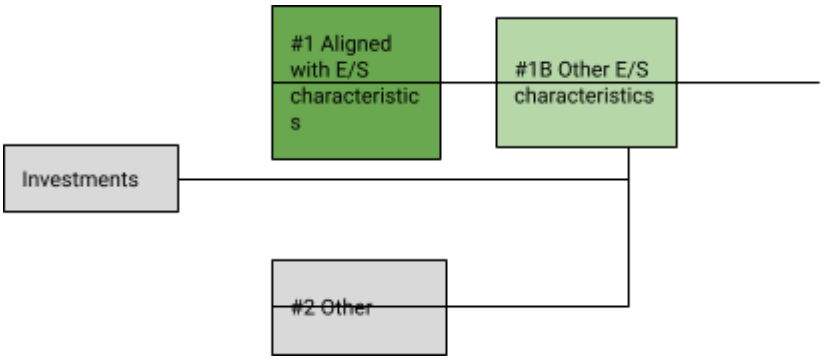
Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

Under these investment strategies, invests exclusively in ETFs, ETCs or other ETPs. Within the scope of the investment strategies, investments can therefore only be made indirectly in the various asset classes through the acquisition of corresponding ETFs, ETCs or other ETPs. A direct investment in shares or bonds of individual companies as an investment object is not intended. Sustainability Risks are therefore only taken into account within the scope of (i) the selection of corresponding financial instruments (ETFs, ETCs or other ETPs) and (ii) the weighting of these in the portfolio. When weighting the financial instruments in the portfolio, an overweighting of asset classes, regions and/or economic sectors with lower Sustainability Risks can also reduce the Sustainability Risks at portfolio level. A minimum proportion of investments in financial instruments with certain environmental or social characteristics has not yet been specified.

strives to maintain a globally diversified portfolio approach across all asset classes and regions, however sustainability criteria cannot be specifically considered for all asset classes such as for example government bonds and commodities. The proportion of bonds within the investment strategy results from the underlying selectable share quota (invested via ETFs) of the strategy: with a higher share quota, a lower proportion remains for investment in other asset classes (and, thus, also in bonds). With products that track the performance of commodities such as gold, not all ESG standards can be taken into account, as well. When selecting products that track the performance of gold, ensures that the standard of the London Bullion Market Association's (LBMA) Responsible Sourcing Programme applies wherever possible. This is considered to be the highest quality standard in the gold industry.

Taxonomy-aligned activities, expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx), showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operating expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

There is no direct investment in derivatives. However, derivatives may be used within the ETFs, ETCs or other ETPs by the issuers to replicate the reference value. Information on this can be obtained directly from the issuer.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power of low-carbon fuels by the end of 2025. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy [2]?

☐ Yes:

☐ in fossil gas ☐ in nuclear energy

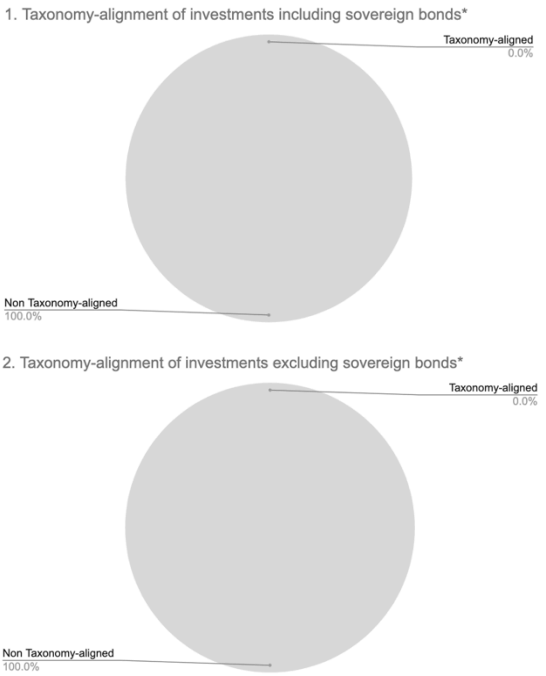
☑ No. There is no targeted investment in environmentally sustainable economic activities and consequently no activities related to fossil gas and/or nuclear energy that comply with the EU taxonomy.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

[2]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emissions levels corresponding to best performance.



** For the purposes of these graphs, "sovereign bonds" consist of all sovereign exposures.*

Note: For the ESG investments strategies referred to in Clause 3.2, selects financial instruments whose composition takes into account certain ESG standards. The ESG investment strategies therefore promote sustainability in the areas of environment, social and corporate governance, but do neither aim at a sustainable investment as its objective within the meaning of Regulation (EU) 2019/2088 and the EU criteria for environmentally sustainable economic activities, nor any minimum proportion of such investments. They are therefore not so-called dark green products. As a result, no targeted investment can be made with an environmental objective.

What is the minimum share of investment in transitional and enabling activities?

A minimum proportion of investment in transitional and enabling activities has not yet been established. Furthermore, there is no targeted investment as environmentally sustainable economic activities.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The ESG investment strategies do not aim for a sustainable investment as its objective as defined in Regulation (EU) 2019/2088 or minimum share of such investments.

What is the minimum share of socially sustainable investments?

The ESG investment strategies do not aim for a sustainable investment as its objective as defined in Regulation (EU) 2019/2088 or minimum share of such investments.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

For example, government bonds and commodities in particular are used for diversification purposes (see Section "**What is the asset allocation planned for this financial product?**"). No minimum environmental or social safeguards have been specified to date.

Where can I find more product-specific information online?

Further product-specific information can be found on the websites listed in Table 3.2.

3.3.2 Transparency in advertising environmental or social features and sustainable investments on websites

a. Summary

In the following, we explain how incorporates sustainability aspects for its ESG investment strategies presented in Clause 3.2 without aiming for a sustainable investment as its objective. It is explained that preferably uses financial instruments that take into account the three aspects of sustainability (environmental, social and corporate governance) when selecting products. Only ETFs, ETCs or other ETPs are used to implement the investment strategies. Monitoring of the ESG standards within the financial instrument is carried out by the issuer and by the provider of the reference index that is to be tracked via the respective financial instrument. monitors the selected financial instruments to determine whether they are labelled with additions such as "ESG" or "SRI". Additionally, takes into account the classification of the financial instrument according to Regulation (EU) 2019/2088. Furthermore, a regular review of the classification in accordance with Regulation (EU) 2019/2088 is conducted, as well as of the exclusion of business activities in certain controversial business areas. See also Clause 3.3.1.

b. No sustainable investment objective

This financial product promotes environmental and social characteristics, but does not aim for a sustainable investment as its objective.

c. Environmental or social characteristics of the financial product

invests in exchange-traded funds (ETFs) and, where applicable, exchange-traded securities that track the performance of commodities (exchange-traded commodities, ETCs) or any other underlying asset, e.g. cryptocurrencies (exchange-traded products, ETPs). In addition to the usual selection criteria (e.g. low costs, high liquidity and broad diversification), the three aspects of sustainability (environmental, social and corporate governance) are taken into account when selecting financial instruments.
primarily selects ETFs, ETCs or other ETPs whose composition takes into account certain ESG standards, i.e. whose investment policy already aims to avoid or reduce Sustainability Risks using suitable and recognised methods of selection and portfolio construction. Information on the sustainability indicators taken into account can be obtained from the respective issuers of the financial instruments and the index providers.

has not designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the financial product. However, the

investment policy of the respective ETF, ETC or other ETP is usually specified by the issuer of the financial instrument through the selection of a suitable benchmark index (characterised by additions such as "ESG" or "SRI"). MSCI, FTSE, Solactive or S&P are usually used as index providers. These providers usually calculate ESG ratings, which assess the extent to which companies take sustainability criteria into account in the areas of the environment, social affairs and corporate governance. These ESG ratings are in turn used by in the selection of financial instruments. Additionally, considers the classification of the financial instrument according to Regulation (EU) 2019/2088 as well as compliance with certain exclusion criteria in its selection process. Information on the investment policy, the classification according to Regulation (EU) 2019/2088, the exclusion criteria, the reference index and its calculation method can be found in the documentation of the respective financial instrument and the reference index. See also Clause 3.3.1, Section "**What environmental and/or social characteristics are promoted by this financial product?**".

d. Investment strategy

The ESG investment strategies are based on a strategic asset allocation with special consideration of sustainability aspects. Maximum diversification across regions and asset classes is to be achieved through the predominant use of financial instruments that track market-wide benchmark indices. The key parameter for managing the portfolio is the share quota specified by the client.

The aspects of sustainability are taken into account in the investment strategies, as set out in Section a, by the use of such financial instruments through which certain companies (as investment objects) are not included in the selection and portfolio construction of the issuers due to non-compliance with recognised ESG standards. These financial instruments are usually labelled by additions such as "ESG" (abbreviation for Environmental, Social and Governance) or "SRI" (abbreviation for a so-called "Socially Responsible Investment"). Through this labelling, issuers of financial instruments demonstrate that certain ESG standards are applied. In particular, criteria relating to good corporate governance of companies within ETFs, ETCs or other ETPs are usually taken into account in the ESG standards. Factors such as board independence play a role. Violations of competition rules and corruption laws can also have a negative impact here.

also refers (in addition to the above) to the statements in its respective Investment Guidelines of the Client Documentation as well as to the information offered on ESG investment strategies on the websites mentioned in Clause 3.2. With regard to the financial instruments used and their specific environmental, social or governance characteristics or their sustainable investment objectives as well as the methods to assess, measure and monitor the characteristics and impacts, refers to the information provided by the respective issuers. also refers to the information provided by the respective issuers and index providers for information on the data sources, the criteria for the valuation of the underlying assets as well as the relevant sustainability indicators used to measure the environmental or social characteristics or the overall sustainability impacts.

e. Proportion of investments

Please refer to the Section "**What is the asset allocation planned for this financial product?**" in Clause 3.3.1 of this document. Risk positions in invested companies arise indirectly through the acquisition of corresponding ETFs, ETCs or other ETPs.

f. Monitoring of environmental or social characteristics

monitors the selected financial instruments to check whether they are labelled with additions such as "ESG" or "SRI". These additions indicate that the financial instruments comply with certain ESG standards. In addition, uses sustainability indicators to measure the achievement of environmental and social characteristics. For this purpose, takes into account, among other things, the classification of the selected financial instruments in accordance with Regulation (EU) 2019/2088. At least 70% of the financial instruments consisting of shares are classified by the respective issuer in accordance with Article 8 or Article 9 of Regulation (EU) 2019/2088. Furthermore, takes into account exclusion criteria that exclude business activities in certain controversial business areas. Monitoring of the ESG characteristics within the financial instrument is carried out by the issuer and by the provider of the reference index that is replicated by the financial instrument. If components of the index no longer meet the environmental, social and corporate governance requirements, they are regularly replaced by the index provider in the reference index and subsequently in the financial instrument by the issuer. See also Clause 3.3.1, Section "**What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**".

g. Methodologies

ESG ratings are calculated by providers such as MSCI ESG Research, Sustainalytics or ISS on the basis of the three aspects of sustainability: environment, social affairs and corporate governance. These evaluate the extent to which companies take sustainability indicators for the aforementioned aspects into account. The measurement methods, processes and weightings can be obtained from the respective rating agency. The ESG ratings are used by in the selection of financial instruments with the aim of maximising these, under the condition that the usual selection criteria such as costs or liquidity are met. See also Section "**What investment strategy does this financial product follow?**".

As sustainability indicators, takes into account the classification of financial instruments in accordance with Regulation (EU) 2019/2088 and the compliance with certain exclusion criteria. The exclusion criteria exclude companies with violations of the UN Global Compact and companies with business activities in controversial business areas. Compliance with the exclusion criteria and the classification of the respective financial instruments in accordance with Regulation (EU) 2019/2088 are reviewed at least quarterly. See also Clause 3.3.1, Section "**Which sustainability indicators are used to measure the achievement of the individual environmental or social characteristics advertised by this financial product**?".

h. Data sources and processing

considers the publicly available information of the issuers of financial instruments and index providers such as factsheets, sustainability-related disclosures, or Key Investor Information Documents (KIID) to verify the ESG standards within the financial instruments, the respective exclusion criteria, as well as the classification in accordance with Regulation (EU) 2019/2088. It also uses MSCI's publicly available offering for ESG ratings. The data is collected and processed manually through the providers' websites. As data are collected from reputable and recognised rating agencies or issuers, no further measures are taken to verify the quality of the data. Furthermore, no estimation of ESG ratings or other sustainability indicators is performed by . assumes no liability for the accuracy and timeliness of the data provided by issuers and index providers.

i. Limitations to methodologies and data

The methods and data can be limited by insufficient publication of ESG data by the assessed companies. In addition, there are no uniform and binding requirements as to how companies must be rated with regard to ESG standards. This can lead to rating agencies arriving at different assessments of companies with regard to the fulfilment of sustainability criteria. As , as described in Section h, uses data from reputable and recognised rating agencies and issuers, which are sometimes specialised in collecting and standardising ESG data, we believe that the aforementioned limitations are justifiable. In addition, may look at ESG ratings from different providers to get a fully comprehensive picture of companies' compliance with ESG standards.

j. Due diligence

As described in Clause 3.3.2, Sections h and i, uses external data for the selection of financial instruments and the sustainability indicators used to measure the achievement of the environmental and social characteristics promoted by the ESG investment strategies.

Internally, decisions concerning the ESG investment strategies are analysed in a regular investment committee consisting of employees from the relevant capital market-oriented departments of , the Sustainability Officer and the management. Among other things, changes to the financial instruments used are discussed, considering compliance with ESG standards as well as possible effects on the risk-return ratio. Decisions are made with the involvement of the management.

k. Engagement policies

, as wealth manager, does not have the ability to exercise voting rights. In the context of wealth management, the investment strategies offered by currently do not entail direct investments in shares. Within the scope of wealth management, investments can at most be made in open-ended investment funds in the legal form of investment stock corporations ("*Investmentaktiengesellschaften*"). In the case of investment stock corporations, the investment shares issued generally do not have any voting rights, so that investors are generally unable to influence the investment policy. However, the investment stock corporations of the financial instruments selected by can exercise voting rights and often rely on the expertise of voting advisors who specialise in sustainable investments (for example, the provider ISS) and, where applicable, exercise voting rights in accordance with ESG standards.

3.4. Non-ESG investment strategies

3.4.1 How Sustainability Risks are considered

Within the framework of the non-ESG investment strategies, as mentioned in Clause 3.2, only stakes in ETFs, ETCs or other ETPs are acquired and sold. Within the scope of the investment strategies, investments can therefore only be made indirectly in the various asset classes through the acquisition of corresponding ETFs, ETCs or other ETPs. A direct investment in shares or bonds of individual companies as an investment object is not intended. Sustainability Risks, as well as other investment risks, are primarily mitigated by a fundamentally broad diversification across regions, economic sectors and asset classes. As a result, no investment is made exclusively in certain regions that may be more affected by any adverse weather conditions or whose economic development may thus be more affected by adverse physical climate events. Similarly, no investment is made exclusively in financial instruments concentrated in certain sectors of the economy, e.g., sectors or emitters with high carbon emissions or high switching costs associated with the transition to low-carbon alternatives. These may be more affected by climate-related

transition risks, which can be realized as political, technological, market, or reputational risks from the shift to a low-carbon economy toward climate action. The impact of Sustainability Risks can be mitigated by broad diversification of the investment universe of non-ESG investment strategies. Beyond this, no separate consideration is given to Sustainability Risks.

has analysed the mitigation of Sustainability Risks through the aforementioned diversification for non-ESG investment strategies in connection with regions, economic sectors and, if applicable, commodities and/or cryptocurrencies (and repeats this analysis on an ad hoc basis, such as in the event of a significant change in the investment universe). For non-ESG investment strategies, the investment universe will always cover different regions.

Furthermore, the following can be stated for the asset classes used as part of the non-ESG investment strategies:

- For the bond asset class, the investment universe is generally split across both government and corporate bonds, depending on the investment strategy.
- For the asset class equities, up to 7,000 individual securities are currently mapped worldwide. Investments are made in different sectors such as the financial industry, healthcare or energy.
- Also for the asset classes commodities and cryptocurrencies, a basket of different cryptocurrencies or commodities is always considered in the investment universe. Further diversification by economic sector or region is not possible here. In addition, when selecting products that track the performance of gold, ensures that the standard of the Responsible Sourcing Program of the London Bullion Market Association (LBMA) is observed wherever possible. This is considered to be the highest proof of quality in the gold industry, which also takes sustainability criteria into account.

Regulation (EU) 2020/852 requires the following disclosure for non-ESG investment strategies: *"The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities."*

3.4.2 Assessment of the expected impacts of Sustainability Risks on returns

The general risk profile with regard to Sustainability Risks of the non-ESG investment strategies mentioned by in Clause 3.2 corresponds to that of conventional benchmark portfolios.

Apart from the general risk reduction through diversification across regions, economic sectors and asset classes, Sustainability risks are not addressed further. However, the number of investment opportunities is not limited by the sustainable orientation of the investment strategies, so that this specific risk of ESG investment strategies is not relevant. A sound quantitative assessment of the different Sustainability Risks is not possible *ex-ante*.

4. Explanation of significant changes to this document

We are required to explicitly explain material changes to this disclosure and comply with this requirement in the following table:

Version	Date	Change
4	December 2022	No significant changes in terms of content, only adaptation to the requirements of Regulation (EU) 2022/1288.

5	March 2023	Clarification on the consideration of Sustainability Risks for non-ESG investment strategies in Clause 3.4; editorial adjustments due to the corrected version of Regulation (EU) 2022/1288 of December 27, 2022; editorial adjustments due to Delegated Regulation (EU) 2023/363 of February 17, 2023.
6	July 2023	Renaming of some ESG investment strategies and editorial adjustments.
7	November 2023	Adjustment of the available non-ESG investment strategies for Oskar.
8	November 2024	Clarification on the consideration of environmental and social characteristics in product selection and their ongoing monitoring; introduction of ING as a separate brand; adjustment of the available non-ESG investment strategies for and ING; editorial adjustments.
9	September 2025	After with Section 32 (1) KWG, it was renamed to Bank GmbH. The related changes have been adjusted editorially.
10	July 2026	Adjustment of the available non-ESG investment strategies; editorial adjustments.