

Sustainability Criteria Comparison

As of 1 October 2024

The sustainability criteria of Schoellerbank AG are being revised as of 1 October 2024. The following table compares the sustainability criteria that apply until 30 September 2024 with the new sustainability criteria (which apply from 1 October 2024).

Please note that the changes from October 1, 2024 are marked in RED in the table. The sustainability criteria apply to stocks and corporate bonds as well as government bonds, regardless of whether the stocks or bonds are held directly (in the form of individual securities) or indirectly (e.g. in the form of investment funds).

The following changes as of October 1, 2024 are marked in red in the table:

- New exclusion criterion: Companies that are assigned to certain controversial mining sectors and do not comply with international norms or standards
- Change: Production or distribution of weapons and military-specific armaments New: More than 10% of sales when invested in investment funds/ETFs of all other investment companies.

Please note that as of October 1, 2024, simple wording changes without any substantive impact were implemented in the sustainability criteria for better understanding.

Sustainability criteria (valid until 30 September 2024)	Sustainability criteria (valid from 1 October 2024)
Criteria for equities and corporate bonds	Sustainability criteria for equities and corporate bonds
<u>In the first stage</u> , a screening is conducted based on exclusion criteria. ¹ This means that companies from controversial business areas are excluded as investments. Companies that generate a certain proportion of their revenues in the specified industries are generally excluded from the investment universe. Alternatively, the proportion of earnings can be used.	<u>In the first stage</u> , a screening is conducted based on exclusion criteria. ¹ This means that companies from controversial business areas are excluded as investments. Companies that generate a certain proportion of their revenues in the specified industries are generally excluded from the investment universe. Alternatively, the proportion of earnings can be used.

Exclusion criteria	Exclusion criteria
<p>Production or extraction of coal or energy generation from thermal coal</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 2% of revenue <p>For investments in investment funds/ETFs of all other investment companies: More than 5% of revenue</p>	<p>Production or extraction of coal or energy generation from thermal coal</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 2% of revenue For investments in investment funds/ETFs of all other investment companies: More than 5% of revenue
<p>Production or distribution of controversial weapons such as anti-personnel mines, cluster munitions, and chemical or biological weapons</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: Absolute prohibition, more than 0% of revenue <p>For investments in investment funds/ETFs of all other investment companies: Absolute prohibition, more than 0% of revenue</p>	<p>Production or distribution of controversial weapons such as anti-personnel mines, cluster munitions, and chemical or biological weapons</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: Absolute prohibition, more than 0% of revenue For investments in investment funds/ETFs of all other investment companies: Absolute prohibition, more than 0% of revenue
<p>Particularly problematic extraction methods for fossil fuels such as fracking, tar sands, and Arctic oil</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue <p>For investments in investment funds/ETFs of all other investment companies: More than 5% of revenue</p>	<p>Particularly problematic extraction methods for fossil fuels such as fracking, tar sands, and Arctic oil</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue For investments in investment funds/ETFs of all other investment companies: More than 5% of revenue
<p>Production or distribution of tobacco products</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue <p>For investments in investment funds/ETFs of all other investment companies: More than 5% of revenue</p>	<p>Production or distribution of tobacco products</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue For investments in investment funds/ETFs of all other investment companies: More than 5% of revenue
<p>Energy generation from nuclear fuels and extraction or processing of nuclear fuels</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue <p>For investments in investment funds/ETFs of all other investment companies: More than 5% of revenue</p>	<p>Energy generation from nuclear fuels and extraction or processing of nuclear fuels</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue For investments in investment funds/ETFs of all other investment companies: More than 5% of revenue
<p>Production or distribution of spirits</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue <p>For investments in investment funds/ETFs of all other investment companies: Not applied</p>	<p>Production or distribution of spirits</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue <p>For investments in investment funds/ETFs of all other investment companies: Not applied</p>
<p>Production or distribution of pornography</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue <p>For investments in investment funds/ETFs of all other investment companies: Not applied</p>	<p>Production or distribution of pornography</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue <p>For investments in investment funds/ETFs of all other investment companies: Not applied</p>

Exclusion criteria	Exclusion criteria
<p>Production or distribution of games of chance</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue <p>For investments in investment funds/ETFs of all other investment companies: Not applied</p>	<p>Production or distribution of games of chance</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue For investments in investment funds/ETFs of all other investment companies: Not applied
<p>Production or distribution of weapons or military armaments</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue <p>For investments in investment funds/ETFs of all other investment companies: Not applied</p>	<p>Production or distribution of weapons or military armaments</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue For investments in investment funds/ETFs of all other investment companies: More than 10% of revenue
	<p>Companies that are assigned to certain controversial mining sectors² and do not comply with international norms or standards</p> <ul style="list-style-type: none"> When investing in individual securities and investment funds from Schoellerbank Invest AG: More than 5% of revenue When investing in investment funds/ETFs of all other investment companies: More than 5% of revenue <p>In contrast to the other exclusion criteria, this exclusion criterion excludes from all assessments those companies that have serious and very serious violations of the principles of the UN Global Compact.</p>
<p>Production or distribution of genetically manipulated agricultural crops</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue For investments in investment funds/ETFs of all other investment companies: Not applied <p>Interventions in human germline therapy, human cloning procedures, or human embryonic stem cell research</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: Absolute prohibition, more than 0% of revenue <p>For investments in investment funds/ETFs of all other investment companies: Not applied</p>	<p>Production or distribution of genetically manipulated agricultural crops</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenue For investments in investment funds/ETFs of all other investment companies: Not applied <p>Interventions in human germline therapy, human cloning procedures, or human embryonic stem cell research</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: Absolute prohibition, more than 0% of revenue For investments in investment funds/ETFs of all other investment companies: Not applied
<p>Performance of animal testing that is not required by law – outsourcing of animal testing to third parties is attributed to the outsourcing company</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenues for products developed with the help of animal testing For investments in investment funds/ETFs of all other investment companies: Not applied 	<p>Performance of animal testing that is not required by law – outsourcing of animal testing to third parties is attributed to the outsourcing company</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 5% of revenues for products developed with the help of animal testing For investments in investment funds/ETFs of all other investment companies: Not applied
<p>Direct or indirect investments in foodstuffs and agricultural raw materials (e.g. commodity futures, certificates, or commodity funds).</p> <p>Investments in companies that are active in this business area are not excluded.</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: No revenue limit <p>For investments in investment funds/ETFs of all other investment companies: Not applied</p>	<p>Direct or indirect investments in foodstuffs and agricultural raw materials (e.g. commodity futures, certificates, or commodity funds).</p> <p>Investments in companies that are active in this business area are not excluded.</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: No revenue limit For investments in investment funds/ETFs of all other investment companies: Not applied

Compliance with the UN Global Compact	Compliance with the UN Global Compact
<p>Companies in violation of the principles of the UN Global Compact are excluded from the sustainable investment universe.</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: Severe and very severe violations³ For investments in investment funds/ETFs of all other investment companies: Very severe violations 	<p>Companies in violation of the principles of the UN Global Compact are excluded from the sustainable investment universe.</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: Severe and very severe violations³ For investments in investment funds/ETFs of all other investment companies: Very severe violations
<p><u>In the second stage</u>, the issuers remaining after the screening process are assessed with regard to their social and environmental standards. This selection stage excludes the issuers that exhibit poorer performance than their peers in terms of the sustainability factors.</p>	<p><u>In the second stage</u>, the issuers remaining after the screening process are assessed with regard to their social and environmental standards. This selection stage excludes the issuers that exhibit poorer performance than their peers in terms of the sustainability factors.</p>
Sustainability criteria for government bonds	Sustainability criteria for government bonds
<p>A screening based on the exclusion criteria is performed for the sustainability criteria for government bonds. This means that government bonds with the following criteria are excluded as investments.</p>	<p>A screening based on the exclusion criteria is performed for the sustainability criteria for government bonds. This means that government bonds with the following criteria are excluded as investments.</p>
<p>Countries that do not meet the minimum standards of the anti-money laundering regulations (catalogue of measures of the global Financial Action Task Force – FATF)</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG <p>For investments in investment funds/ETFs of all other investment companies</p>	<p>Countries that do not meet the minimum standards of the anti-money laundering regulations (catalogue of measures of the global Financial Action Task Force – FATF)</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG For investments in investment funds/ETFs of all other investment companies
<p>Countries that do not make sufficient climate protection efforts (German Watch e.V.'s Climate Change Performance Index score below 40)</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG For investments in investment funds/ETFs of all other investment companies: A comparable indicator can also be used. 	<p>Countries that do not make sufficient climate protection efforts (German Watch e.V.'s Climate Change Performance Index score below 40)</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG For investments in investment funds/ETFs of all other investment companies: A comparable indicator can also be used.
<p>Countries that have not signed the Paris Climate Agreement</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG For investments in investment funds/ETFs of all other investment companies 	<p>Countries that have not signed the Paris Climate Agreement</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG For investments in investment funds/ETFs of all other investment companies
<p>Countries that apply capital punishment</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG For investments in investment funds/ETFs of all other investment companies 	<p>Countries that apply capital punishment</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG For investments in investment funds/ETFs of all other investment companies
<p>Countries with especially high military budgets</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 3% of GDP For investments in investment funds/ETFs of all other investment companies: More than 4% of GDP 	<p>Countries with especially high military budgets</p> <ul style="list-style-type: none"> For investments in individual instruments and investment funds of Schoellerbank Invest AG: More than 3% of GDP For investments in investment funds/ETFs of all other investment companies: More than 4% of GDP
<p>Countries that cover more than 10% of their primary energy needs with nuclear power and do not have a nuclear power</p>	<p>Countries that cover more than 10% of their primary energy needs with nuclear power and do not have a nuclear power</p>

<p>phase-out scenario or a moratorium on nuclear power plants</p> <ul style="list-style-type: none"> • For investments in individual instruments and investment funds of Schoellerbank Invest AG • For investments in investment funds/ETFs of all other investment companies 	<p>phase-out scenario or a moratorium on nuclear power plants</p> <ul style="list-style-type: none"> • For investments in individual instruments and investment funds of Schoellerbank Invest AG • For investments in investment funds/ETFs of all other investment companies
<p>Countries that have not ratified the UN Convention on Biological Diversity</p> <ul style="list-style-type: none"> • For investments in individual instruments and investment funds of Schoellerbank Invest AG • For investments in investment funds/ETFs of all other investment companies 	<p>Countries that have not ratified the UN Convention on Biological Diversity</p> <ul style="list-style-type: none"> • For investments in individual instruments and investment funds of Schoellerbank Invest AG • For investments in investment funds/ETFs of all other investment companies
<p>Countries in which corruption in the public sector is perceived to be excessively high (Transparency International's Corruption Perception Index score below 50)</p> <ul style="list-style-type: none"> • For investments in individual instruments and investment funds of Schoellerbank Invest AG • For investments in investment funds/ETFs of all other investment companies 	<p>Countries in which corruption in the public sector is perceived to be excessively high (Transparency International's Corruption Perception Index score below 50)</p> <ul style="list-style-type: none"> • For investments in individual instruments and investment funds of Schoellerbank Invest AG • For investments in investment funds/ETFs of all other investment companies
<p>Countries that violate democratic principles or fundamental /human rights.</p> <p>As soon as a country violates a criterion (controversy), investments may not be made in that country. Controversies are measured using the following indicators:</p> <ul style="list-style-type: none"> ❖ Freedom House Index: If a country is classified as “not free” or “partly free” by the non-governmental organisation Freedom House, this represents a controversy. ❖ Child labour: The widespread employment of children in a country represents a controversy. ❖ Discrimination: If the legal and social equality of people such as women, people with disabilities, ethnic or racial minorities, and people who identify as “LGBTQI” is severely restricted in a country, this represents a controversy. ❖ Freedom of association: When people’s freedom of association and their right to organise themselves and conduct collective bargaining negotiations are severely restricted in a country, this represents a controversy. ❖ Freedom of speech and press: A significant restriction of freedom of speech and press constitutes a controversy. ❖ Human rights: If fundamental human rights are restricted in a country, this represents a controversy. ❖ Labour rights: If labour conditions in a country are particularly poor, especially in terms of minimum wages, working hours, and health and safety regulations, this represents a controversy. <ul style="list-style-type: none"> • For investments in individual instruments and investment funds of Schoellerbank Invest AG • For investments in investment funds/ETFs of all other investment companies 	<p>Countries that violate democratic principles or fundamental/human rights.</p> <p>As soon as a country violates a criterion (controversy), investments may not be made in that country. Controversies are measured using the following indicators:</p> <ul style="list-style-type: none"> ❖ Freedom House Index: If a country is classified as “not free” or “partly free” by the non-governmental organisation Freedom House, this represents a controversy. ❖ Child labour: The widespread employment of children in a country represents a controversy. ❖ Discrimination: If the legal and social equality of people such as women, people with disabilities, ethnic or racial minorities, and people who identify as “LGBTQI” is severely restricted in a country, this represents a controversy. ❖ Freedom of association: When people’s freedom of association and their right to organise themselves and conduct collective bargaining negotiations are severely restricted in a country, this represents a controversy. ❖ Freedom of speech and press: A significant restriction of freedom of speech and press constitutes a controversy. ❖ Human rights: If fundamental human rights are restricted in a country, this represents a controversy. ❖ Labour rights: If labour conditions in a country are particularly poor, especially in terms of minimum wages, working hours, and health and safety regulations, this represents a controversy. <ul style="list-style-type: none"> • For investments in individual instruments and investment funds of Schoellerbank Invest AG • For investments in investment funds/ETFs of all other investment companies

¹ The assessment of potential investments in companies and countries according to sustainability criteria is based on data from research databases of an independent ESG research and ESG rating company.

²Mining of chemical and fertilizer minerals, hard coal mining, iron ore mining, lignite mining, other non-ferrous metal mining (cassiterite, polymetallic sulfide ores, gold ores), mining of uranium and thorium ores. Extraction of stones and earth.

³The assessment of the level of violation is based on data from an independent ESG research and ESG rating company