



BERENBERG

PARTNERSHIP SINCE 1590



Sustainability at Berenberg

Our approach

As Germany's oldest private bank, social responsibility has been a long standing pillar to the business with many societal initiatives in place both domestically and in our international operations. Our carbon footprint measurement and emission reduction plans for our business operations are currently in the assessment stages but will be accelerated with the creation of our Sustainability Board which is another key component in our corporate governance structure. We are also developing sustainable products and solutions across all divisions of the bank as we look to deliver a responsible business for the interests of all our stakeholders.

Environmental Measures

- We source 98% of electricity in German locations from renewable sources, and have installed carbon-neutral floor covering in our Hamburg, Düsseldorf & Munich offices
- Approximately 90% of the aluminium used for our desks consists of recycled material
- We have made our paper use significantly more sustainable (100% of paper is FSC-certified, 36% of clients have opted for digital documents, reduced print subscriptions by 50%)

Societal Initiatives

- Berenberg Foundation has supported over 140 young artists with scholarships during its 30 year existence
- BerenbergKids foundation, an employee-led initiative since 2009, has supported 16 projects for children and young people in need in 2021 with a total of €134,850 in Germany. The colleagues in London also participate in a variety of activities as part of the BerenbergKids initiative and have raised more than £26,000 in 2021
- 46% of staff in Germany participate each month in a donation initiative, in which employees donate their residual cents from their monthly salaries to the BerenbergKids Foundation
- The Berenberg Women's Network supports female talent, raises awareness of gender challenges, and fosters professional development and retention
- A comprehensive Learning & Development calendar for all staff members offers a variety of development opportunities

Corporate Governance

- As a signatory to the United Nations-supported Principles of Responsible Investment (PRI) since 2018, we remain committed to our responsibility to further expanding our consideration of sustainability in the investment process
- We are a member of the International Corporate Governance Network (ICGN)
- The Berenberg Code of Conduct describes the principles and attitudes that we believe represent reliability and responsibility
- The Berenberg Wealth and Asset Management (WAM) ESG Committee monitors progress and further developments the ESG strategy and activities in the WAM division
- The Berenberg Sustainability Board strengthens our bank-wide sustainability governance and centrally steers our sustainability development

ESG Product Initiatives

- Our Investment Banking has established a dedicated ESG Research team and ESG & SDG analysis is becoming standard in our stock and sector research reports. The division also conducts ESG conferences, sustainability-focused corporate roadshows and thematic client events
- Our Wealth and Asset Management offers various ESG investment strategies and works on integrating ESG factors across the investment platform including broadly applied exclusion criteria, ESG risk & opportunity analysis, active ownership activities, a proprietary impact approach, and others. The division also offers mutual funds with dedicated external ESG Labels
- Our Corporate Banking focuses on several ESG factors and has implemented relevant ESG criteria in every investment proposal across all asset classes. Especially with Berenberg's Green Energy Debt funds, classified as article 8 products according to SFDR¹, we accompany the energy transition and financed already more than 650 wind and solar pv parks which save >1.6 million tons of CO₂ annually

Our ambitions going forward

- We aim to measure the carbon footprint of our business operations and subsequently tackle other initiatives and projects to accelerate our sustainability journey
- We want to have an impact and drive positive change within our society through purposeful initiatives
- We aim to provide even more sustainable products and services across the bank to accompany our clients on their sustainability journey

All figures as of 2021.

¹ Sustainable Finance Disclosure Regulation