



Declaration on the consideration principal adverse impacts on sustainability factors in investment advice in accordance with Art. 4 (5) SFDR

Date of publication of the information:

01-08-2024

Date of any update:

22-09-2025

Financial market participant:

Joh. Berenberg, Gossler & Co. KG

LEI:

529900UC2OD7II24Z667

Principal Adverse Impacts on Sustainability Factors

Sustainability factors include environmental issues, social issues, employee issues, respect for human rights and measures to combat corruption and bribery.

We understand the most significant adverse impacts on sustainability factors, referred to as principal adverse impacts (PAI), to be those negative impacts of investment or insurance advice that may adversely affect these sustainability factors.

1. Declaration on the consideration of principal adverse impacts on sustainability factors in investment advice¹ pursuant to Art. 4 SFDR

Our investment advice focuses on the individual preferences of our clients. Since August 2022, sustainable investment objectives, known as sustainability preferences, can also be recorded in the investor profile and defined ESG-related thresholds can be considered. In the investor profile, we ask our clients about their sustainability preferences, taking into account the categories of sustainable financial instruments defined in the European Union. One of these categories relates to financial instruments that consider principal adverse impacts on sustainability factors.²

Financial instruments recommended as part of investment advice must be aligned with clients' sustainability preferences. An automated comparison can be carried out using product information that contains relevant data on the relevant sustainability categories. This ensures that principal adverse impacts on sustainability factors are considered and unsuitable products are systematically excluded.

ESG-related thresholds are not considered in the selection process for financial products for investment advice.

Regardless of the wishes of individual clients, Berenberg has developed Wealth and Asset Management ESG exclusion criteria to set its own minimum requirements for investments in sustainable financial products. The consideration of principal adverse impacts on sustainability factors is primarily based on the exclusion of certain activities documented in our ESG exclusion criteria policy. Compliance with these ESG exclusion criteria is disclosed for securities in our investment advisory universe and stored in our system so that it can be considered in the investment advisory process. This means that, in addition to the sustainability preferences specified by clients, principal adverse impacts on sustainability factors can also be taken into account if desired.

All information on Berenberg Wealth and Asset Management's ESG guidelines and principles can be found on our homepage (<https://www.berenberg.de/en/about-us/sustainability/esg-publications/>).

¹ Disclosures pursuant to Article 4(5)(a) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosure requirements in the financial services sector, in conjunction with Article 11(2) of Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council regarding regulatory technical standards.

² Financial instruments pursuant to Article 2(7)(c) of Delegated Regulation (EU) 2017/565, as amended by Delegated Regulation (EU) 2021/1253, which take into account principal adverse impacts on sustainability factors.

2. Change history³

01-08-2024	Publication of the document 'Consideration of sustainability risks and principal adverse impacts on sustainability factors (PAI)'. This constitutes disclosure in accordance with Article 3 and Article 4(5) of Regulation (EU) 2019/2088.
11-07-2025	Publication of the document 'Declaration on the consideration principal adverse impacts on sustainability factors in investment advice in accordance with Art. 4 SFDR'. This marks the first disclosure pursuant to Article 4(5) of Regulation (EU) 2019/2088 in a separate document. Information on the application of ESG-related thresholds in accordance with Article 11(3)(c) of Delegated Regulation (EU) 2022/1288 has been added. The original document 'Consideration of sustainability risks and principal adverse impacts on sustainability factors (PAI)' has been detached.
22-09-2025	Change of publisher address.

³ Disclosures pursuant to Article 4(5)(a) and Article 6(2) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector and Art. 11(1) of Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards.



Publisher:

Joh. Berenberg, Gossler & Co. KG

Überseering 28

22297 Hamburg

Phone: +49 40 350 60-0

E-mail: info@berenberg.de

www.berenberg.de/en