



Berenberg successful signatory to the UK Stewardship Code

Hamburg/Frankfurt. Berenberg has achieved a milestone by becoming the first independent private bank from Germany to successfully apply to be a signatory to the UK Stewardship Code. The voluntary code is an important framework for asset managers for the responsible management of clients' capital and sets out principles for reporting on stewardship activities. It is a decisive criterion for many institutional investors when selecting a suitable asset manager in the UK.

Becoming a signatory to the **UK Stewardship Code** (Code) marks a significant step for Berenberg in its commitment to responsible and sustainable investing for clients in the UK. The Code was first published by the Financial Reporting Council (FRC) in 2010. Today, the Code is one of the most important standards for asset owners and asset managers, as well as the service providers supporting them, for the responsible allocation, management and oversight of capital invested on behalf clients. Around 290 companies are currently signatories to the code, representing assets under management totalling 60 trillion euros.

Based on twelve principles, which include topics such as governance, stewardship, investment approach, ESG integration, engagement and collaboration amongst others, applicants are assessed by the FRC on the extent to which their stewardship reporting fulfils the standards and expectations of the Code. Berenberg has successfully completed this application process for the 2023 reporting year, demonstrating the importance of responsibility, commitment and governance in its management of clients' capital. Continuously improving the dialogue between asset manager and client as well as between asset manager and invested companies and promoting sustainable and responsible business practices, thereby creating added value for inves-

tors, are some of the core values of the **UK Stewardship Code** and equally crucial for Berenberg in its daily operations. By adhering to the principles of the Code, Berenberg is committed to continuously improving its stewardship and reporting to promote transparency, accountability and sustainable business practices.

‘We are delighted to be the first independent German private bank to fulfil the strict requirements of the **UK Stewardship Code**,’ explains Klaus Naeve, Head of Wealth and Asset Management at Berenberg. ‘This recognition is a great testament to our ongoing commitment to responsible investing and our proactive approach to the companies we include in our portfolios. In addition, compliance with the **UK Stewardship Code** demonstrates our long-term commitment to the UK market.’

Matthias Born, Head of Investments in Wealth and Asset Management at Berenberg, adds: ‘Adhering with the **UK Stewardship Code** reinforces and strengthens our commitment to sustainability and long-term value creation. We believe that responsibility is an integral part of the success of both our clients and the broader financial market.’

The **UK Stewardship Code** report for the 2023 reporting year can be found at: www.berenberg.de/en/publications/

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Berenberg was founded in 1590 and is today one of Europe's leading private banks with its Wealth and Asset Management, Investmentbank und Corporate Banking divisions. The Hamburg-based bank is managed by personally liable partners and has a strong presence in the financial centres of Frankfurt, London and New York.

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