



# Sustainable and responsible corporate governance

## BVT Group | derigo

### About BVT

#### Expertise in tangible asset investments. Since 1976.

The BVT Group, headquartered in Munich and Atlanta and with offices in Berlin, Cologne and Boston, has been opening up a wide variety of opportunities to German private and institutional investors for more than 40 years as an asset management specialist operating independently of any bank. The investment focus is on the areas of US and German Real Estate, Energy and Infrastructure, Private Equity and Multi Asset. Within the scope of the introduction of the German Capital Investment Code (KAGB) in 2013, derigo GmbH & Co. KG was founded as an investment management company of the BVT Group.

### Sustainability at BVT

#### Tradition and future

Climate change, resource scarcity, urbanisation, technological advances, increasing energy requirements, a shift in demographics and growing demands in the healthcare sector are challenges which call for concepts and solutions that are future-proof and sustainable. In this market environment, enterprises which act sustainably are able to develop and offer products and services which contribute to a solution that decreases the resources required in response to the above challenges. Taking sustainability risks into account, sustainable investments often even boast a higher level of expected return on investment than conventional products, which means that an early focus on sustainability also promises a competitive advantage in the long term.

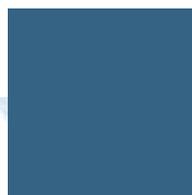
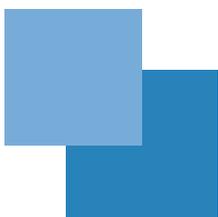
Acting in a sustainable manner is firmly entrenched amongst the shareholders of the BVT Group, and it is expressed in particular in BVT's Energy and Infrastructure business unit. BVT took the initiative in 1988 and was the first investment manager in Germany to finance wind power plants using a mutual fund for private investors. For more than 30 years now, BVT has thus been demonstrating that ecology and economy can be successfully combined.

In the future as well, the BVT Group will continue to rise to the challenges of our changing world: Sustainable development of society and the environment as well as the maintenance of common welfare are primary tasks.

### Our programme for sustainable and responsible corporate governance

ESG (environmental, social and governance) summarises the three sustainability-based areas of responsibility. The individual ESG criteria serve as guidelines for assessing risks (and opportunities) in these areas of responsibility.

Our ambitions are aimed at integrating ESG criteria even more strongly in the business we conduct, and consistently considering ecological and social standards in our actions.



## Environmental

### We take climate change seriously

- › By means of various measures implemented in all business units, we make every effort to reduce CO<sub>2</sub> emissions and our consumption of energy, water and paper.
- › We save on resources by advancing digitalisation policies.
- › We actively avoid the generation of waste in our office buildings.
- › We support employee mobility which is environmentally aware and sustainable.
- › Company-wide, we establish a high level of sensitivity for behaviour which is responsible in terms of the environment and resources.
- › We are committed to environmental projects and want to continuously extend our commitment.
- › We develop and manage funds which resolutely invest in renewable energies and sustainable infrastructure.

## Social

### Our staff are the basis for the success of the Group

- › We promote our staff's health and ability to perform.
- › Using training as well as further and continued education programmes, we invest in our staff and offer attractive prospects.
- › We promote an integrative working culture with equal opportunity and fair remuneration.
- › Work-life balance in the spotlight: The reconcilability of our employees' career and personal life is important to us.
- › We create an atmosphere of collaboration with team-building measures and company events.
- › We are committed to social projects and want to extend our commitment further.

## Governance

### We view good and transparent corporate governance as a duty. We therefore maintain an open and trustful dialogue with our clients. We prioritise their needs and thus fulfil legally prescribed requirements as well as voluntary ESG requirements.

The BVT subsidiary derigo, as a fully regulated investment management company according to the German Capital Investment Code (KAGB), which contains detailed provisions on corporate governance, has been compliant with the applicable requirements since 2013:

- › Consistent separation of portfolio management and risk management ensures independent decision-making and oversight processes
- › Conflicts of interest, insofar as they cannot be avoided, are resolved in the interests of the managed investment funds and the investors
- › Measures for the prevention of corruption and money laundering ensure business which is duly conducted with legitimate business partners
- › Control by means of internal and external auditing authorities such as annual auditors, internal audits and compliance officers ensure a high degree of quality and security in the administration of the investors' funds
- › Guarantee of data privacy and IT security for the protection of investors, business partners and employees
- › Option for anonymous whistleblowing in the case of violations of legal or internal provisions as well as any kind of discrimination
- › Disclosure of information as per national and international standards
- › Adherence to legal provisions which apply to derigo in the case of any outsourcing to enterprises in the BVT Group
- › Defined provisions for the allocation of services
- › Introduction of transparent reporting on ESG issues vis-à-vis clients, partners and the general public

The objective is to achieve a high level of client satisfaction based on honesty, reliability and transparency.

## Establishment of an ESG team in the Group

The direct responsibility for matters regarding sustainability lies with the management personally in charge of the ESG team.

It is the task of the enterprise-internal ESG team, made up of representatives from all divisions, to define ESG principles, to lead in implementing ESG initiatives within the enterprise and to verify that these initiatives are adhered to. At regularly held meetings, ESG issues are discussed and BVT's ESG policies are developed further. There is an annual verification of the implementation of these initiatives at enterprise level.

## ESG criteria in the investment process

The consideration of ESG criteria is a fixed component of our investment decisions and of our asset management in all business units. For this purpose, we have defined for every single division, European Real Estate, US Real Estate, Energy and Infrastructure, Multi Asset and Private Equity, an individual ESG investment policy which is further developed on an ongoing basis in particular in view of new regulatory requirements.

## Obligation within the scope of the UN PRI Initiative

In signing the international PRI (Principles of Responsible Investment) Initiative of the UN, derigo GmbH & Co. KG, as an investment management company of the BVT Group, accepts and undertakes to implement ESG criteria at enterprise level and in the investment process, and thus to invest responsibly and sustainably across all asset classes.

The six Principles for the UN PRI are as follows:  **Principles for Responsible Investment**

1. We will incorporate ESG issues into investment analysis and decision-making processes.
2. We will be active owners and incorporate ESG issues into our ownership policies and practices.
3. We will seek appropriate disclosure on ESG issues by the entities in which we invest.
4. We will promote acceptance and implementation of the Principles within the investment industry.
5. We will work together with other UN PRI signatories, financial market participants, investors and stakeholders to enhance our effectiveness in implementing the Principles.
6. We will report on our activities and progress towards implementing the Principles.

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