

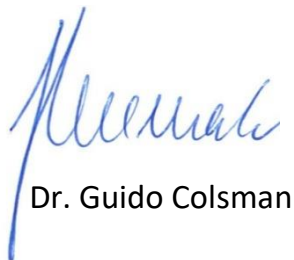
Investment Exclusions Guideline

Our investments must be aligned with international norms and ethical standards, promoting responsible business practices.

Therefore, we refrain from direct or indirect investments

1. related to controversial weapons, including cluster munitions, anti-personnel mines, chemical and biological weapons, and nuclear weapons;
2. related to tobacco, gambling, and adult entertainment;
3. in companies that significantly harm the environment or fail to uphold social responsibilities;
4. in companies or countries with a track record of systematic human rights violations;
5. specifically in: Afghanistan, Belarus, Iran, North Korea, Russia, Sudan, Syria, Yemen.

Cologne, 9. September 2024



Dr. Guido Colsman



Uwe Schöneberg