

# Comparison of Sustainability Criteria as at October 1, 2024

The sustainability criteria of UniCredit Bank Austria AG will be adjusted as of October 1, 2024. The table below compares the sustainability criteria valid until September 30, 2024 with the new sustainability criteria (valid from October 1, 2024).

The sustainability criteria relate to shares and corporate bonds as well as government bonds, regardless of whether the shares or bonds are held directly (in the form of individual securities) or indirectly (e.g. in the form of investment funds, structured products, asset management). The criteria for green bonds and OTC derivatives are not used for asset management.

The following changes as of October 1, 2024 are marked in red in the table:

- New exclusion criterion: companies that are assigned to certain controversial mining sectors and do not comply with international norms or standards.
- Amendment: production or distribution of weapons and military-specific defense equipment. New: more than 10% of turnover when invested in investment funds/ETFs of all other investment companies.

Sustainability criteria (valid until September 30, 2024)	Sustainability criteria (valid from October 1, 2024)
<b>Sustainability criteria for equities and corporate bonds</b>	<b>Sustainability criteria for equities and corporate bonds</b>
In the first stage, a screening is carried out based on exclusion criteria <sup>1)</sup> . This means that companies from controversial business areas are excluded as investments. Companies that generate a certain proportion of their sales in the listed sectors are generally excluded from the investment universe. Alternatively, the share of earnings can also be used as a criterion.	In the first stage, a screening is carried out based on exclusion criteria <sup>1)</sup> . This means that companies from controversial business areas are excluded as investments. Companies that generate a certain proportion of their sales in the listed sectors are generally excluded from the investment universe. Alternatively, the share of earnings can also be used as a criterion.

Exclusion criteria	Exclusion criteria
<p>Production or extraction of coal or energy generation from thermal coal</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 2% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: More than 5% of turnover</li> </ul>	<p>Production or extraction of coal or energy generation from thermal coal</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 2% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: More than 5% of turnover</li> </ul>
<p>Production or distribution of controversial weapons such as anti-personnel mines, cluster munitions, chemical and biological weapons</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: Absolute prohibition of more than 0% of turnover</li> <li>When investing in investment funds/ETFs of all other investment companies: Absolute ban, more than 0% of turnover</li> </ul>	<p>Production or distribution of controversial weapons such as anti-personnel mines, cluster munitions, chemical and biological weapons</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: Absolute prohibition of more than 0% of turnover</li> <li>When investing in investment funds/ETFs of all other investment companies: Absolute ban, more than 0% of turnover</li> </ul>
<p>Particularly problematic extraction methods for fossil fuels such as fracking, oil sands and Arctic oil</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: More than 5% of turnover</li> </ul>	<p>Particularly problematic extraction methods for fossil fuels such as fracking, oil sands and Arctic oil</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: More than 5% of turnover</li> </ul>
<p>Production or distribution of tobacco products</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: More than 5% of turnover</li> </ul>	<p>Production or distribution of tobacco products</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: More than 5% of turnover</li> </ul>
<p>Power generation from nuclear fuels and extraction or processing of nuclear fuels</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: More than 5% of turnover</li> </ul>	<p>Power generation from nuclear fuels and extraction or processing of nuclear fuels</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: More than 5% of turnover</li> </ul>

<p>Production or distribution of spirits</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>	<p>Production or distribution of spirits</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>
<p>Production or distribution of pornography</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>	<p>Production or distribution of pornography</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>
<p>Production or distribution of games of chance</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>	<p>Production or distribution of games of chance</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>
<p>Production or distribution of weapons and military-specific armaments</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>	<p>Production or distribution of weapons and military-specific armaments</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: <b>More than 10% of turnover</b></li> </ul>
<p>Production or distribution of genetically engineered plants in agriculture</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>	<p>Production or distribution of genetically engineered plants in agriculture</p> <ul style="list-style-type: none"> <li>For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>

<p>Interventions in human germline therapy, human cloning procedures or human embryonic stem cell research using human embryonic stem cells</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: Absolute prohibition of more than 0% of turnover</li> <li>• For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>	<p>Interventions in human germline therapy, human cloning procedures or human embryonic stem cell research using human embryonic stem cells</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: Absolute prohibition of more than 0% of turnover</li> <li>• For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>
	<p>Companies that are assigned to certain controversial mining sectors<sup>2)</sup> and do not comply with international norms or standards</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of turnover</li> <li>• For investments in investment funds/ETFs of all other investment companies: More than 5% of turnover</li> </ul> <p>In contrast to the other exclusion criteria, this exclusion criterion excludes from all investments those companies that have committed serious and very serious violations of the principles of the UN Global Compact.</p>
<p>Performance of animal experiments that are not required by law - the outsourcing of animal experiments to third parties is attributed to the outsourcing company</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of sales of products developed with the aid of animal testing</li> <li>• For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>	<p>Performance of animal experiments that are not required by law – the outsourcing of animal experiments to third parties is attributed to the outsourcing company</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 5% of sales of products developed with the aid of animal testing</li> <li>• For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>
<p>Direct or indirect investments in food and agricultural commodities (e.g. commodity futures, certificates or commodity funds). Investments in companies active in this business area are not excluded.</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: No turnover limit</li> <li>• For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>	<p>Direct or indirect investments in food and agricultural commodities (e.g. commodity futures, certificates or commodity funds). Investments in companies active in this business area are not excluded.</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: No turnover limit</li> <li>• For investments in investment funds/ETFs of all other investment companies: Not applied</li> </ul>

• <b>Compliance with the UN Global Compact<sup>1)</sup></b>	• <b>Compliance with the UN Global Compact<sup>1)</sup></b>
<p>Companies that violate the principles of the UN Global Compact are excluded from the sustainable investment universe.</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: Serious and very serious violations<sup>3)</sup></li> <li>• For investments in investment funds/ETFs of all other investment companies: Very serious violations<sup>3)</sup></li> </ul>	<p>Companies that violate the principles of the UN Global Compact are excluded from the sustainable investment universe.</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: Serious and very serious violations<sup>3)</sup></li> <li>• For investments in investment funds/ETFs of all other investment companies: Very serious violations<sup>3)</sup></li> </ul>
<ul style="list-style-type: none"> <li>• <u>In the second stage</u>, the issuers remaining in the selection process are assessed in terms of their social and environmental standards. This selection step excludes those issuers from the remaining investment universe that perform worse than issuers in the same sector in terms of sustainability factors.</li> </ul>	<ul style="list-style-type: none"> <li>• <u>In the second stage</u>, the issuers remaining in the selection process are assessed in terms of their social and environmental standards. This selection step excludes those issuers from the remaining investment universe that perform worse than issuers in the same sector in terms of sustainability factors.</li> </ul>

<b>Sustainability criteria for government bonds</b>	<b>Sustainability criteria for government bonds</b>
<p>The sustainability criteria for government bonds are screened based on exclusion criteria<sup>1)</sup>. This means that government bonds with the following criteria are excluded as investments:</p>	<p>The sustainability criteria for government bonds are screened on the basis of exclusion criteria<sup>1)</sup>. This means that government bonds with the following criteria are excluded as investments:</p>
<p>Countries that do not meet the minimum standards of the money laundering regulations (catalog of measures of the global Financial Action Task Force - FATF)</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>	<p>Countries that do not meet the minimum standards of the money laundering regulations (catalog of measures of the global Financial Action Task Force – FATF)</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>
<p>Countries with insufficient efforts for climate protection (Climate Change Performance Index of German Watch e.V. less than 40)</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies: A comparable indicator can also be used.</li> </ul>	<p>Countries with insufficient efforts for climate protection (Climate Change Performance Index of German Watch e.V. less than 40)</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies: A comparable indicator can also be used.</li> </ul>

<p>Countries in which the death penalty is applied</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>	<p>Countries in which the death penalty is applied</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>
<p>Countries with particularly high military budgets</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 3% of GDP</li> <li>• For investments in investment funds/ETFs of all other investment companies: More than 4% of GDP</li> </ul>	<p>Countries with particularly high military budgets</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG: More than 3% of GDP</li> <li>• For investments in investment funds/ETFs of all other investment companies: More than 4% of GDP</li> </ul>
<p>Countries that have not signed the Paris Climate Agreement</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>	<p>Countries that have not signed the Paris Climate Agreement</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>
<p>Countries with a primary nuclear power share of more than 10% and no scenario for a nuclear phase-out and no moratorium on nuclear power plants</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>	<p>Countries with a primary nuclear power share of more than 10% and no scenario for a nuclear phase-out and no moratorium on nuclear power plants</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>
<p>Countries that have not ratified the UN Convention on Biological Diversity</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>	<p>Countries that have not ratified the UN Convention on Biological Diversity</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>
<p>Countries in which corruption in the public sector is perceived to be too high (Corruption Perception Index of Transparency International less than 50)</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>	<p>Countries in which corruption in the public sector is perceived to be too high (Corruption Perception Index of Transparency International less than 50)</p> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>

<p>Countries that violate democratic principles and fundamental/human rights. As soon as a country violates a criterion (controversy), no investment can be made in that country. Controversies are measured using the following indicators:</p> <ul style="list-style-type: none"> <li>❖ Freedom House Index: If a country is classified as "not free" or "partly free" by the non-governmental organization Freedom House, this represents a controversy.</li> <li>❖ Child labor: The widespread employment of children in a country is a controversy.</li> <li>❖ Discrimination: If the legal and social equality of, for example, women, people with disabilities, ethnic or racial minorities and people who identify as "LGBTQI" is severely restricted in a country, this represents a controversy.</li> <li>❖ Freedom of association: If freedom of association and the right to organize and bargain collectively are severely restricted in a country, this represents a controversy.</li> <li>❖ Freedom of speech and the press: A massive restriction of freedom of speech and the press is seen as a controversy.</li> <li>❖ Human rights: If fundamental human rights are severely restricted in a country, this represents a controversy.</li> <li>❖ Labor rights: If working conditions in a country are particularly poor, especially in terms of minimum wages, working hours and health and safety regulations, this represents a controversy.</li> </ul> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>	<p>Countries that violate democratic principles and fundamental/human rights. As soon as a country violates a criterion (controversy), no investment can be made in that country. Controversies are measured using the following indicators:</p> <ul style="list-style-type: none"> <li>❖ Freedom House Index: If a country is classified as "not free" or "partly free" by the non-governmental organization Freedom House, this represents a controversy.</li> <li>❖ Child labor: The widespread employment of children in a country is a controversy.</li> <li>❖ Discrimination: If the legal and social equality of, for example, women, people with disabilities, ethnic or racial minorities and people who identify as "LGBTQI" is severely restricted in a country, this represents a controversy.</li> <li>❖ Freedom of association: If freedom of association and the right to organize and bargain collectively are severely restricted in a country, this represents a controversy.</li> <li>❖ Freedom of speech and the press: A massive restriction of freedom of speech and the press is seen as a controversy.</li> <li>❖ Human rights: If fundamental human rights are severely restricted in a country, this represents a controversy.</li> <li>❖ Labor rights: If working conditions in a country are particularly poor, especially in terms of minimum wages, working hours and health and safety regulations, this represents a controversy.</li> </ul> <ul style="list-style-type: none"> <li>• For investments in individual securities and investment funds of Schoellerbank Invest AG</li> <li>• For investments in investment funds/ETFs of all other investment companies</li> </ul>
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**Please note that the following criteria are not used for asset management:**

<b>Criteria for green bonds</b>	<b>Criteria for green bonds</b>
Green bonds are bonds that comply with the guidelines of the Green Bond Principles <sup>4)</sup> . Due to the financing purpose of the bonds, they also count as sustainability products in the advisory universe. Green bonds are bonds that aim to finance projects with a positive impact on the environment and/or climate. The focus here is on the financing purpose of the bonds and not on the issuer. In this sense, issuers that do not meet the exclusion criteria for sustainable investment products can also be included in green bond funds. The Green Bond Principles promote integrity in the green bond market through guidelines on transparency, disclosure and reporting and enable investors to invest in climate-friendly projects.	Green bonds are bonds that comply with the guidelines of the Green Bond Principles <sup>4)</sup> . Due to the financing purpose of the bonds, they also count as sustainability products in the advisory universe. Green bonds are bonds that aim to finance projects with a positive impact on the environment and/or climate. The focus here is on the financing purpose of the bonds and not on the issuer. In this sense, issuers that do not meet the exclusion criteria for sustainable investment products can also be included in green bond funds. The Green Bond Principles promote integrity in the green bond market through guidelines on transparency, disclosure and reporting and enable investors to invest in climate-friendly projects.
<b>Criteria for OTC derivatives</b>	<b>Criteria for OTC derivatives</b>
A distinction is made between two categories when advising on OTC derivatives:	A distinction is made between two categories when advising on OTC derivatives:
OTC derivatives on an underlying with ISIN: These products take into account the above sustainability criteria for equities and corporate bonds.	OTC derivatives on an underlying with ISIN: These products take into account the above sustainability criteria for equities and corporate bonds.
OTC derivatives on an underlying without an ISIN: For these products, the UniCredit Sustainability Policies are taken into account on the website <a href="http://www.unicreditgroup.eu">www.unicreditgroup.eu</a> under "ESG and Sustainability" in the subsection "ESG Sustainability Policies and Ratings".	OTC derivatives on an underlying without an ISIN: For these products, the UniCredit Sustainability Policies are taken into account on the website <a href="http://www.unicreditgroup.eu">www.unicreditgroup.eu</a> under "ESG and Sustainability" in the subsection "ESG Sustainability Policies and Ratings".

- 1) The assessment of potential investments in companies and countries according to sustainability criteria is based on data from research databases of an independent ESG research and ESG rating company.
- 2) Mining of chemical and fertilizer minerals, hard coal mining, iron ore mining, lignite mining, other non-ferrous metals mining (cassiterite, polymetallic sulphide ores, gold ores), mining of uranium and thorium ores. Quarrying of stone and earth.
- 3) The assessment of the degree of non-compliance is based on data from an independent ESG research and ESG rating company.
- 4) The Green Bond Principles are guidelines for the issuance of green bonds drawn up by the International Capital Markets Association.