FRAMEWORK EXTERNAL REVIEW

DSGV's Sustainable Financing Framework
as of 4 September 2024

DEUTSCHER SPARKASSEN- UND GIROVERBAND (DSGV)

FRAMEWORK REVIEW

The Framework **reflects market practices**.[1] Where feasible it may be further improved with regard to:

- Disclosing the total reporting time of the instruments listed in the Framework until all the financed products have been repaid/issued.
- Disclosing the impact of Sparkasse's sustainable financing activities following robust guidelines, such as the Principles for Responsible Banking guideline.

REFLECTS MARKET PRACTICES

SUSTAINABLE CLASSIFICATION SYSTEM

DSGV's classification system **reflects market practices**. Where feasible it may be further improved with regard to:

- The absence of a systematic inclusion of an external verification or second-party opinion for non-earmarked financing under the SPK approach.
- Setting forth an exhaustive list of KPIs.

DSGV has put forth multiple sets of eligibility parameters for Sparkassen's financing activities to be classified as sustainable: dedicated purpose financing and sustainability-linked financing.

REFLECTS MARKET PRACTICES

ESG RISK MANAGEMENT

ESG risks relevant in the context of the Sparkassen's sustainable financing activities are considered to be managed.

MANAGED

EU TAXONOMY

Eligible with the Climate Change Mitigation Criteria 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 3.10, 3.11, 3.12, 3.13, 3.14, 3.15, 3.16, 3.17, 3.18, 3.19, 3.20, 4.1, 4.2, 4.3, 4.4, 4.6, 4.7, 4.8, 4.10, 4.11, 4.12, 4.14, 4.15, 4.16, 4.17, 4.18, 4.19, 4.20, 4.21, 4.22, 4.23, 4.24, 4.25, 5.1, 5.2, 5.3, 5.4, 5.5, 5.6, 5.7, 5.8, 5.9, 5.11, 5.12, 6.1, 6.2, 6.3, 6.4, 6.5, 6.6, 6.7, 6.8, 6.9, 6.13, 6.14, 6.15, 6.16, 6.17, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6 and 7.7

Eligible with the Sustainable Use and Protection of Water and Marine Resources Criteria: 1.1, 2.1, 2.2 and 2.3

Eligible with the Circular Economy Criteria: 1.1, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 2.7, 3.3, 3.4, 3.5, 5.1, 5.2, 5.4, 5.5 and 5.6

Eligible with the Pollution Prevention and Control Criteria: 2.1 and 2.2

ELIGIBLE

LINK TO DSGV'S OVERALL STRATEGY

The Sustainable Financing Framework is consistent with DSGV's sustainability strategy. The rationale for establishing a Sustainable Financing Framework is clearly described.

CONSISTENT

Our External Reviews provide Financial Institutions with a credible and independent assessment to determine the quality of its classification system and for identifying sustainable financing activities.

1 The funding programs have not been assessed in the scope of this External Review.
Our evaluation is valid as long as there is no material change to the Framework.