Q5: Which existing market standards or “labels” are you intending to take into account or already taking into account for the consideration of ESG factors? Do you see any issues when relying on current market standards or “labels”?

Schelhammer & Schattera is broadly known as the pioneer and pacemaker for ethical and sustainable financial products in Austrian banking. Accordingly, value orientation is in the heart of all our business segments. As Vienna’s longest-lasting private bank - established in 1832 - we can look back at 185 years of experience in consulting which is characterized by ethical and sustainable values. As a consequence, our Asset Manager – the "Security KAG" – is one of Austria’s largest provider of ethical & sustainable funds. Moreover, we have a specialised "Sustainable Investments" team which is exclusively dedicated to monitor and manage the financial aspects of sustainability.

For Schelhammer & Schattera, sustainable investments in companies or countries are following a well-defined set of financial but foremost ethical, social and ecological criteria. In addition, so-called "controversial activities" are excluded by definition.

Our Investment approach combines exclusion criteria like controversial weapons, human rights, controversial environmental practices, labour rights (global compact), nuclear energy etc. and a best in class process to identify companies which are leading in their respective industry. Moreover we use the services of ISS-oekom as an rating agency and signed the UN PRI Principles for responsible Investment.

Our Investment funds are certified with the Austrian Label "Umweltzeichen" https://www.umweltzeichen.at/de/produkte/finanzprodukte/auszeichnung-des-100-umweltzeichen-fonds which is well known in Germany, Austria and Switzerland.

We are in favour of already established labels as they give clients orientation, recognition value and guarantee a certain standard in terms of sustainability. Nevertheless there are issues concerning the interpretation of sustainability i.e. some may exclude nuclear energy and some may accept it or even see it as favourable.

Moreover we would like to emphasize that all reportings, documents and communication with clients and authorities should be provided in a short and concise manner. Any information should be as brief as possible - to be read and understood by private investors plus holding the reporting burden for banks small.