



LEA 02	Discipline: Mandatory	Principle: PRI 1, 2, 3
<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific 	<p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific

RI TRANSPARENCY REPORT

2020

Landesbank Baden-Württemberg (LBBW)

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2020 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		🔒	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	🔒	n/a							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	✓	Public							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	✓	Public							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	🔒	n/a							✓
OO PE 01	Breakdown of private equity investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership in private equity investments	🔒	n/a							✓
OO PR 01	Breakdown of property investments	🔒	n/a							✓
OO PR 02	Breakdown of property assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of infrastructure investments	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
OO HF 01	Breakdown of hedge funds investments by strategies	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 01 CC	Climate risk	✓	Private							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Private							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	🔒	n/a	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		✓	Private							✓
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 14 CC		✓	Private							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
SG 17	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public		✓				✓	
SG End	Module confirmation page	✓	-							

Direct - Fixed Income				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
FI 01	Incorporation strategies applied	✓	Public	✓						
FI 02	ESG issues and issuer research	✓	Private	✓						
FI 03	Processes to ensure analysis is robust	✓	Public	✓						
FI 04	Types of screening applied	✓	Public	✓						
FI 05	Examples of ESG factors in screening process	✓	Private	✓						
FI 06	Screening - ensuring criteria are met	✓	Public	✓						
FI 07	Thematic investing - overview	🔒	n/a	✓						
FI 08	Thematic investing - themed bond processes	🔒	n/a	✓						
FI 09	Thematic investing - assessing impact	🔒	n/a	✓						
FI 10	Integration overview	🔒	n/a	✓						
FI 11	Integration - ESG information in investment processes	🔒	n/a	✓						
FI 12	Integration - E,S and G issues reviewed	🔒	n/a	✓						
FI 13	ESG incorporation in passive funds	🔒	n/a	✓						
FI 14	Engagement overview and coverage	✓	Private		✓					
FI 15	Engagement method	✓	Private	✓	✓					
FI 16	Engagement policy disclosure	✓	Private	✓	✓					
FI 17	Financial/ESG performance	✓	Private							✓
FI 18	Examples - ESG incorporation or engagement	✓	Private	✓	✓					
FI End	Module confirmation page	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01	Assurance, verification, or review	✓	Public							✓
CM1 02	Assurance of last year`s PRI data	✓	Public							✓
CM1 03	Other confidence building measures	✓	Public							✓
CM1 04	Assurance of this year`s PRI data	✓	Public							✓
CM1 05	External assurance	🔒	n/a							✓
CM1 06	Assurance or internal audit	🔒	n/a							✓
CM1 07	Internal verification	🔒	n/a							✓
CM1 01 End	Module confirmation page	✓	-							

Landesbank Baden-Württemberg (LBBW)

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic information

OO 01	Mandatory	Public	Gateway/Peering	General
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OO 01.1 Select the type that best describes your organisation or the services you provide.

- Non-corporate pension or superannuation or retirement or provident fund or plan
- Corporate pension or superannuation or retirement or provident fund or plan
- Insurance company
- Foundation
- Endowment
- Development finance institution
- Reserve - sovereign or government controlled fund
- Family office
- Other, specify

universal bank and commercial bank with a regional focus

OO 01.3 Additional information. [Optional]

Landesbank Baden-Württemberg has total assets of around EUR 241,2 billion (as at 31 December 2018) and a staff of approx. 10,000 within the Group. Its head offices are located in Stuttgart, Karlsruhe, Mannheim and Mainz.

Its three customer-driven banks - BW-Bank, LBBW Rheinland-Pfalz Bank and LBBW Sachsen Bank - allow LBBW to offer the full array of business services across Germany, while also drawing on extensive regional roots. Within the state capital Stuttgart, BW-Bank fulfils the role of a municipal savings bank for LBBW.

LBBW's business model is based on five pillars and comprises the following areas of business: corporate customers, private customers, savings banks, real estate financing and capital markets. BW-Bank, LBBW Rheinland-Pfalz Bank and LBBW Sachsen Bank as dependent institutions with their own market presence form the three strong regional pillars in the Group's business with private and corporate customers.

LBBW also supports both their own corporate customers and those of the affiliated savings banks with their international activities. Branches and representative offices around the world provide support through their country expertise, market knowledge and finance solutions. In addition, LBBW operates German Centres in selected locations that provide local offices and networks to German corporate customers and advice them on their market entry.

Subsidiaries specializing in specific areas of business such as leasing, factoring, asset management, real estate or equity finance diversify and amplify LBBW's portfolio of services within the Group.

OO 02	Mandatory	Public	Peering	General
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OO 02.1 Select the location of your organisation's headquarters.

Germany

OO 02.2

Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3

Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

8514

OO 02.4

Additional information. [Optional]

As at 31 December 2018, the number of employees at LBBW fell to 10,017 (previous year: 10,326), also due to the adjustments to its strategic alignment. The staff fluctuation rate based on the Confederation of German Employers' Association's (BDA) formula declined to 6.4% for LBBW (Bank) in 2018, up from 7.4% in the previous year. Adjusted for restructuring-related early retirement and severance agreements (3.0%), the LBBW (Bank) rate of 3.4% was slightly lower than the previous year's figure.

At 45.3 years, the average age of employees at LBBW (Bank) in the year under review increased slightly over the previous year (44.8 years). The average length of service also increased marginally to 19.4 years, a slight rise for the Bank (previous year: 18.9 years). The proportion of female employees, in contrast, remained nearly unchanged in 2018 at 52.2%. The proportion of part-time employment contracts, including reduced working hours due to partial retirement, in turn moved down at LBBW from 29.1% to 28.1%.

See https://www.lbbw.de/konzern/news-and-services/finanzberichte/geschaeftsberichte/2018/lbbw_annual_report_2018_89rj1pxna_m.pdf

OO 03

Mandatory

Public

Descriptive

General

OO 03.1

Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes

OO 03.2

List your subsidiaries that are separate PRI signatories and indicate if you would like to report their RI activities in your organisation's consolidated report.

Name of PRI signatory subsidiary (Up to six subsidiaries may be reported)	RI implementation reported here on a consolidated basis
LBBW Asset Management mbH	<input type="radio"/> Yes <input checked="" type="radio"/> No
BW-Equity	<input type="radio"/> Yes <input checked="" type="radio"/> No
	<input type="radio"/> Yes <input type="radio"/> No
	<input type="radio"/> Yes <input type="radio"/> No
	<input type="radio"/> Yes <input type="radio"/> No
	<input type="radio"/> Yes <input type="radio"/> No

No

OO 04	Mandatory	Public	Gateway/Peering	General
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OO 04.1 Indicate the year end date for your reporting year.

31/12/2019

OO 04.2 Indicate your total AUM at the end of your reporting year.

Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM		30	521	462	822
Currency	EUR				
Assets in USD		33	643	848	062

Not applicable as we are in the fund-raising process

OO 04.3 Indicate the total AUM of subsidiaries you have excluded from your report (as named in OO 03.2 under "No"). Provide this figure based on the end of your reporting year

	trillions	billions	millions	thousands	hundreds
Total AUM		79	514	385	600
Currency	EUR				
Assets in USD		87	648	810	396

OO 06	Mandatory	Public	Descriptive	General
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OO 06.1 Select how you would like to disclose your asset class mix.

as percentage breakdown

	Internally managed (%)	Externally managed (%)
Listed equity	0	0

Fixed income	96	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	4	0
Other (1), specify	0	0
Other (2), specify	0	0

as broad ranges

OO 06.2

Publish asset class mix as per attached image [Optional].

OO 06.3

Indicate whether your organisation has any off-balance sheet assets [Optional].

Yes

No

OO 06.5

Indicate whether your organisation uses fiduciary managers.

Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.

No, we do not use fiduciary managers.

OO 09

Mandatory

Public

Peering

General

OO 09.1	Indicate the breakdown of your organisation's AUM by market.
	Developed Markets
100	
	Emerging Markets
0	
	Frontier Markets
0	
	Other Markets
0	
	Total 100%
100%	

Asset class implementation gateway indicators

OO 10	Mandatory	Public	Gateway	General
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OO 10.1 Select the active ownership activities your organisation implemented in the reporting year.

Fixed income SSA – engagement

- We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with SSA bond issuers on ESG factors. Please explain why you do not.

Fixed income Corporate (financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

OO 11	Mandatory	Public	Gateway	General
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OO 11.1

Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Fixed income - SSA

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (non-financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Money market instruments

- We address ESG incorporation.
- We do not do ESG incorporation.

OO 12

Mandatory

Public

Gateway

General

OO 12.1

Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Fixed Income

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

Closing module

- Closing module

Peering questions

OO FI 01	Mandatory to Report Voluntary to Disclose	Public	Gateway	General
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OO FI 01.1	Provide a breakdown of your internally managed fixed income securities by active and passive strategies
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<p>SSA</p>	<table border="1"> <tr> <td data-bbox="496 221 619 282"> </td> <td data-bbox="619 221 1474 282"> Passive </td> </tr> <tr> <td data-bbox="496 297 619 322"> 0 </td> <td></td> </tr> <tr> <td data-bbox="496 365 619 425"> </td> <td data-bbox="619 365 1474 425"> Active - quantitative (quant) </td> </tr> <tr> <td data-bbox="496 441 619 465"> 0 </td> <td></td> </tr> <tr> <td data-bbox="496 508 619 568"> </td> <td data-bbox="619 508 1474 568"> Active - fundamental and active - other </td> </tr> <tr> <td data-bbox="496 584 619 609"> 100 </td> <td></td> </tr> <tr> <td data-bbox="496 651 619 712"> </td> <td data-bbox="619 651 1474 712"> Total </td> </tr> <tr> <td data-bbox="496 728 619 752"> 100% </td> <td></td> </tr> </table>		Passive	0			Active - quantitative (quant)	0			Active - fundamental and active - other	100			Total	100%	
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Update: this indicator has changed from "Mandatory to report, voluntary to disclose" to "Mandatory". **Your response to this indicator will be published in the Public Transparency Report.** This change is to enable improved analysis and peering.

OO FI 03.1 Indicate the approximate (+/- 5%) breakdown of your SSA investments, by developed markets and emerging markets.

SSA	Developed markets	100
	Emerging markets	0
	Total	100%

OO FI 03.2 Indicate the approximate (+/- 5%) breakdown of your corporate and securitised investments by investment grade or high-yield securities.

Type	Investment grade (+/- 5%)	High-yield (+/- 5%)	Total internally managed
Corporate (financial)	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	100%
Corporate (non-financial)	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	100%

If you are invested in private debt and reporting on ratings is not relevant for you, please indicate below

OO FI 03.2 is not applicable as our internally managed fixed income assets are invested only in private debt.

Landesbank Baden-Württemberg (LBBW)

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Strategy and Governance

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Investment policy

SG 01

Mandatory

Public

Core Assessed

General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

We integrate ESG⁺-related topics into analytical and decision-making processes in investment banking. By doing so, we act in the best and long-term interests of our clients and stakeholders. When implementing our sustainability targets, we apply benchmarks such as the United Nations' Principles for Responsible Investment (PRI).

We therefore commit to the following - as far as this is compatible with our responsibility to the customer: We actively promote sustainable investments. In our business with customers we offer sustainable investment products for all customer groups and in all asset classes, provided that investment opportunities are available that meet the criteria for other products and services offered to customers. The goal is to increase the share of sustainable investments in all business areas - including in our own investment portfolio.

- We support businesses and corporations in which we invest as active shareholders. We urge them to provide transparent information about ESG factors. If we identify any violation of our basic values, we will enter into an intensive dialog with the companies concerned.
- We work toward greater acceptance and implementation of the PRI (Principles for Responsible Investment) in the finance industry.
- In 2019 LBBW signed the Principles for Responsible Banking (PRB).

SG 01.5

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

In 2019 the ESG exclusion criterias were revised and are now applied to a significantly greater number of portfolios. Our exclusion criterias are valid to all new investments and contains human rights controversies, labour rights controversies, controversial environmental practices and we do not invest in coal producer $\geq 5\%$. Moreover, we do not invest in bonds issued by authoritarian regimes. The review is conducted by the sustainability rating agency ISS ESG. As of 31 December 2019, EUR 30,5 billion were invested in fixed income and money market products. Furthermore, we have prepared a climate impact report for our own investment portfolio (Depot A) by ISS Climate.

LBBW implemented Principles and Guidelines for Implementing LBBW's Sustainability Policy and Goals. These Principles and Guidelines as well as the Sustainability Policy and Goals form the basis for sustainability management at LBBW on a whole.

The LBBW together with other companies are promoting the implementation of Agenda 2030, the global sustainability agenda, and the achievement of the goals of the Paris Convention - thus contributing to development and climate protection at the same time. We want globally sustainable development and are actively facing up to the climate protection challenges that lie ahead. In August 2019 we signed the principles for responsible banking (UN PRB) and support the 6 Principles. We are aligning our business even more strongly to this.

No

SG 02**Mandatory****Public****Core Assessed****PRI 6**

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 02.1

Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

- Policy setting out your overall approach

URL/Attachment

URL

URL

https://www.lbbw.de/konzern/nachhaltigkeit/lbbw_sustainability_report_2018_aac4frumzx_m.pdf

- Attachment (will be made public)
- Formalised guidelines on environmental factors
- Formalised guidelines on social factors
- Formalised guidelines on corporate governance factors
- Sector specific RI guidelines
- Screening / exclusions policy

URL/Attachment

URL

URL

https://www.lbbw.de/konzern/nachhaltigkeit/lbbw_sustainability_report_2018_aac4frumzx_m.pdf

Attachment (will be made public)

Attachment

[File 1:20191021-lbbw-sustainability-practices-at-lbbw_986m3aiz7_m.pdf](#)

We do not publicly disclose our investment policy documents

SG 02.2

Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

URL

URL

https://www.lbbw.de/konzern/nachhaltigkeit/lbbw_sustainability_report_2018_aac4frumzx_m.pdf

Attachment

File Attachment

[20191021-lbbw-sustainability-practices-at-lbbw_986m3aiz7_m.pdf \[297KB\]](#)

- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting

URL/Attachment

- URL

URL

https://www.lbbw.de/konzern/nachhaltigkeit/lbbw_sustainability_report_2018_aac4frumzx_m.pdf

- Attachment

File Attachment

[20191021-lbbw-sustainability-practices-at-lbbw_986m3aiz7_m.pdf \[297KB\]](#)

- Climate change
- We do not publicly disclose any investment policy components

SG 02.3

Additional information [Optional].

LBBW implemented Principles and Guidelines for Implementing LBBW's Sustainability Policy and Goals. These Principles and Guidelines as well as the Sustainability Policy and Goals form the basis for sustainability management at LBBW on a whole.

In March 2019 we published the sustainability practices at LBBW. See:

https://www.lbbw.de/konzern/nachhaltigkeit/20191021-lbbw-sustainability-practices-at-lbbw_986m3aiz7_m.pdf.

LBBW Green Bond:

https://www.lbbw.de/konzern/disclaimer/disclaimer-green-bonds/lbbw_green_framework_and_portfolio_2018_english_9gpf4ah9e_m.pdf?r=mdqxna

https://www.lbbw.de/konzern/disclaimer/disclaimer-green-bonds/201711_lbbw_greenbond_assessment_methodology_7xrkcj7pq_m.pdf

LBBW Social Bond:

https://www.lbbw.de/konzern/disclaimer/disclaimer-social-bonds/methodological_background_lbbw_englisch_final_aad9chg97_m.pdf

https://www.lbbw.de/konzern/disclaimer/disclaimer-social-bonds/20190916_lbbw_social_bond_framework_2019_english_93qfhz925_m.pdf

SG 03	Mandatory	Public	Core Assessed	General
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SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.

Management of potential conflicts of interest is part of the Code of Conduct of LBBW.

https://www.lbbw.de/rechts-und-kundeninformationen/lbbw_code_of_conduct_englisch_7v4a6ctuj_m.pdf

Further details are part of our internal Capital Markets Compliance Guideline.

No

Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
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SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 05.2 Additional information. [Optional]

Our exclusion criterias are valid to all new investments and contains human rights controversies, labour rights controversies, controversial environmental practices and we do not invest in coal producer $\geq 5\%$. Moreover, we do not invest in bonds issued by authoritarian regimes. The review is conducted by the sustainability rating agency ISS ESG (formerly ISS oekom). Beyond that we have a benchmarking report on the sustainability performance of our portfolio based on the sustainability ratings of ISS ESG (formerly ISS oekom). Apart from this we have also a climate impact report for our whole Depot A. This was also by the rating agency ISS ESG.

Governance and human resources

SG 07	Mandatory	Public	Core Assessed	General
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SG 07.1 Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
- Portfolio managers
- Investment analysts
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers

SG 07.2 For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

A committee called Nachhaltigkeitsrat has been established in 2008, where the management body discusses ESG topics (including topics with respect to climate change).

SG 07.3 Indicate the number of dedicated responsible investment staff your organisation has.

Number

1

SG 07.4

Additional information. [Optional]

The process is coordinated by one person, but several employees of the investment department are part of a formal working group which is responsible for the implementation of the RI policy. The LBBW has a committee called Nachhaltigkeitsrat. Within this "Nachhaltigkeitsrat" there is a senior member and/or the respective board member from each branch of LBBW. They discuss the ESG and Climate KPI set and any new approach and/or products related to sustainable finance quarterly and report it afterwards to LBBW's entire board.

Promoting responsible investment

SG 09

Mandatory

Public

Core Assessed

PRI 4,5

SG 09.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

LBBW is a signatory of the United Nations' Principles for Responsible Investment (UN PRI). Under these principles, we voluntarily undertake to address environmental, social, and corporate governance (ESG) issues in our investment activities. In 2017, LBBW Asset Management Investmentgesellschaft mbH also signed the PRI for the Investment Manager category. Since June 2018 the BW-Equity is UN PRI Signatory.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

LBBW has adhered to the Green Bond Principles since 2014, thus contributing to building the market for sustainable issues. The International Capital Market Association's (ICMA) Green Bond Principles define voluntary guidelines for the issuing process

to promote standardization and transparency, and reinforce integrity in market development. To this end, the Green Bond Principles provide recommendations, including for the use of the issue proceeds.

- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
LBBW Asset Management is a member of Forum Nachhaltige Geldanlagen, the German SIF

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

LBBW Asset Management is also a member of the Forum Nachhaltige Geldanlagen (German Sustainable Investment Forum), an association bringing together over 170 companies and 30 individual members promoting sustainable investments

- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

LBBW is an active member of the United Nations Environment Programme Finance Initiative (UNEP FI), a partnership between the UN's Environment Programme and over 200 companies worldwide. The goal of this partnership is to support financial institutions in integrating sustainability issues into their companies at all levels. In addition to its global activities, UNEP FI along with Verein für Umweltmanagement und Nachhaltigkeit in Finanzinstituten e.V. (VfU) initiated an annual round table as a forum for dialog with financial services providers in German-speaking countries. The theme of the

round table in November 2017 was "Sustainable Finance - für eine zukunftsfähige Wirtschaft und Gesellschaft" ("Sustainable Finance - Toward a Future-proof

Economy and Society"). LBBW led a workshop on systematically applying ESG (environmental, social, and corporate governance) criteria in lending (additional information at www.vfu.de).

The LBBW is Founding Signatory of the Principles for Responsible Banking (PRB) (August 2019) and supports the 6 principles.

https://www.lbbw.de/articlepage/press-release/lbbw-signs-the-united-nations-principles-for-responsible-banking_9zk9qbke_e.html

United Nations Global Compact

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

UN Global Compact

The United Nations Global Compact is the world's largest responsible corporate governance initiative. This open forum aims to initiate change processes for the development of a sustainable global economy for the benefit of all people, communities, and markets, and offer a platform for sharing ideas (globalcompact.de, unglobalcompact.org).

In December 2017, we committed to promoting the ten principles below in our sphere of influence as a signatory to the Compact. That means that we integrate the Global Compact and its principles in our corporate strategy, corporate culture, and everyday business, and participate in partnerships that promote the general goals of the United Nations, particularly the Sustainable Development Goals.

Other collaborative organisation/initiative, specify

VfU (Verein für Umweltmanagement und Nachhaltigkeit in Finanzinstuten e.V.)

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
 Moderate
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

As a member of the VfU, we play an active role in the workshops and forums. In 2019, we participated in events including the following e.g.:

- VfU Symposium "Carbon-Risk-Management&Financial Emissions (CARIMA)
- * VfU workshop "Principles for Responsible Banking"
- * VfU "Regulatory&Public Affairs"

*VfU Round Table "Sustainable Finance and Regulatory". Innovation.Transformation.

Other collaborative organisation/initiative, specify

Climate Bond Initiative

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Other collaborative organisation/initiative, specify

The LBBW Immobilien Development GmbH is a member of the German Sustainable Building Council (DGNB).

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Other collaborative organisation/initiative, specify

The LBBW is Founding Signatory of the Principles for Responsible Banking UNEP FI (PRB) (August 2019).

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

SG 10.2

Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

Description

Several employees of LBBW regularly spoke at events and conferences

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Wrote and published in-house research papers on responsible investment

Description

LBBW Research Department published several studies on ESG topics in 2019

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Encouraged the adoption of the PRI
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media

Description

Several articles were published with a special focus on our green and social bond activities and on green finance in general.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify
- No

SG 10.3

Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

We integrate ESG-related topics into analytical and decision-making processes in investment banking. We apply benchmarks such as the United Principles for responsible Investment (PRI). In our business with customers we offer sustainable investment products for all customer groups and in all asset classes. We actively promote sustainable investments and projects in renewable energies and energy efficiency: For our retail customers we offer special loans to make their homes energy efficient. Currently LBBW offers Green Bonds, Green SSD, Social Bonds, a wide range of sustainable retail investment funds/environmental funds e.g. LBBW Global Warming climate change fund. In 2019 we have extended this product offer. Also several specialized investment funds for institutional clients.

LBBW Green Bond:

With the further development of our Greenbond activities, we are making an active contribution to the market development of Sustainable Finance solutions. Our Green Bonds contribute to the achievement of the "Goals for Sustainable Development" of the United Nations.

For the selection energy-efficient buildings for our real estate portfolios, we have developed an approach to measure and compare the carbon intensity of commercial real estate for the launch of our first Green Bond with the support of an external real estate expert. The carbon benchmark methodology can also be used by other market participants and policy makers. (Second opinion by ISS ESG)

In 2018, the volume of the LBBW Green Bond portfolio rose sharply. In 2019 several Green Bond issues were issued by LBBW.

https://www.lbbw.de/konzern/disclaimer/disclaimer-green-bonds/lbbw_green_framework_and_portfolio_2018_english_9gpf4ah9e_m.pdf?r=mdqxn

LBBW Social Bond:

In 2019, we started a social Bond Programm and issued its Inaugural Social Bond in September 2019 and successfully placed its first social bond on the market. The LBBW use the proceeds of the issue to finance projects in the health and social services sector, such as hospitals, university clinics, doctors' practices, nursing homes, and homes for people with disabilities. The funds can also be used for kindergartens, schools, vocational training programmes and local infrastructure projects and services such as public transport or water supply. LBBW's total portfolio of social bonds amounts to over EUR 2.7 billion.

https://www.lbbw.de/articlepage/press-release/lbbw-issues-its-first-own-social-bond_942segk6t_e.html

For further information see https://www.lbbw.de/articlepage/refinancing/socialbond_8r555w2hy_e.html?r=mdg2na

Social Bond Portfolio and framework: https://www.lbbw.de/konzern/disclaimer/disclaimer-social-bonds/20190918_lbbw_social_framework_and_portfolio_2019_english_93qfhkwgc_m.pdf

Since August 2019 LBBW is Founding Signatory of the PRB (Principles for Responsible Banking) and supports actively the 6 principles.

https://www.lbbw.de/articlepage/press-release/lbbw-signs-the-united-nations-principles-for-responsible-banking_9zk9qbkve_e.html

In the reporting year LBBW research analysts regularly published studies on sustainability issues that are of particular interest to our customers and other stakeholder.

In 2019, we held several client events with sustainability and sustainable investments topics.

In September 2019, we held an internal employee sustainability fair for over 250 employees on the subject of climate change. Many internal departments with a focus on sustainability were actively involved. Many sustainable project and product ideas have emerged from this event.

We have named an advisor for retail clients in every front office unit of BW-Bank as a multiplier for sustainable investments and provided the requisite further education and training.

We offer training for our sales staff and webinars and road shows for new sustainable products and services

Outsourcing to fiduciary managers and investment consultants

SG 12

Mandatory

Public

Core Assessed

PRI 4

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1

Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants

SG 12.4

Indicate whether you use investment consultants for any of the following services. Describe the responsible investment components of these services.

- Custodial services
 Investment policy development
 Strategic asset allocation

Describe how responsible investment is incorporated

innovative SDG filter (SDG-mapping) by Screen 17 (Econnext), climate Impact reporting by ISS ESG, negative/exclusionary screening, positive and best-in-class Screening (ISS-ESG) ESG-scores and ESG & Risk Report (LBBW-AM.de in cooperation with ISS-ESG)

- Investment research

Describe how responsible investment is incorporated

sustainability research for stock Analysis by ISS ESG, LBBW AM: ESG & Climate Report for research ex ante (in cooperation with ISS ESG)

- Other, specify (1)
 Other, specify (2)
 Other, specify (3)
 None of the above

- No, we do not use investment consultants.

SG 12.7

Additional information [Optional].

We work together with external ESG advisors within our product range in BW Bank's asset management- for SDG mapping and Best-in -class/exclusion criterias.

We cooperate with the city of Stuttgart and the Energy Advisory Centre to promote the energy turnaround with energy-efficient renovation,- modernisation and -construction together with our BW-Bank costumers and householders.

LBBW did a pilot project with a data provider to get more detailed information, about the carbon-exposure of our credit portfolio per sector.

We will be further investigating options on how to support and influence our clients to transform their businessmodels and footprints.

Reagarding the data we use to evaluate the climate-related impact we rely among others on the Climate Impact Report from the ESG agency ISS-ESG for our whole Depot A.

ESG issues in asset allocation**SG 13****Mandatory****Public****Descriptive****PRI 1****SG 13.1**

Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities

Describe

We did an impact analysis in our strategic action areas. We did a pilot project with a data provider to get more detailed information, about the carbon-exposure of our credit Portfolio. For our own Investments (Depot A) we have a Climate Impact Report(ISS-ESG) to do this.

- No, our organisation does not currently carry out scenario analysis and/or modelling

SG 13.2

Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

We do the following

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify
- We do not consider ESG issues in strategic asset allocation

SG 13.3

Additional information. [OPTIONAL]

ESG criteria are an integral component of our strategical asset allocation and our tactical asset allocation. By now it has the same status such as bond duration our sector weighing factor, not least because of the carbon bubble discussion.

Communication

SG 19

Mandatory

Public

Core Assessed

PRI 2, 6

SG 19.1

Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Fixed income

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

SG 19.2

Additional information [Optional]

<https://www.lbbw-am.de/fonds/themen/nachhaltigkeit/>

e.g. The "LBBW Nachhaltigkeit Renten" bond fund has carried the European transparency logo for sustainable retail investment since May 2010. This seal identifies funds that disclose their investment criteria and research process as well as their investment policies.

See: <https://www.lbbw-am.de/fonds/DE000A0X97K7/> Europäischer Transparenz Kodex

Landesbank Baden-Württemberg (LBBW)

Reported Information

Public version

Direct - Fixed Income

PRI disclaimer

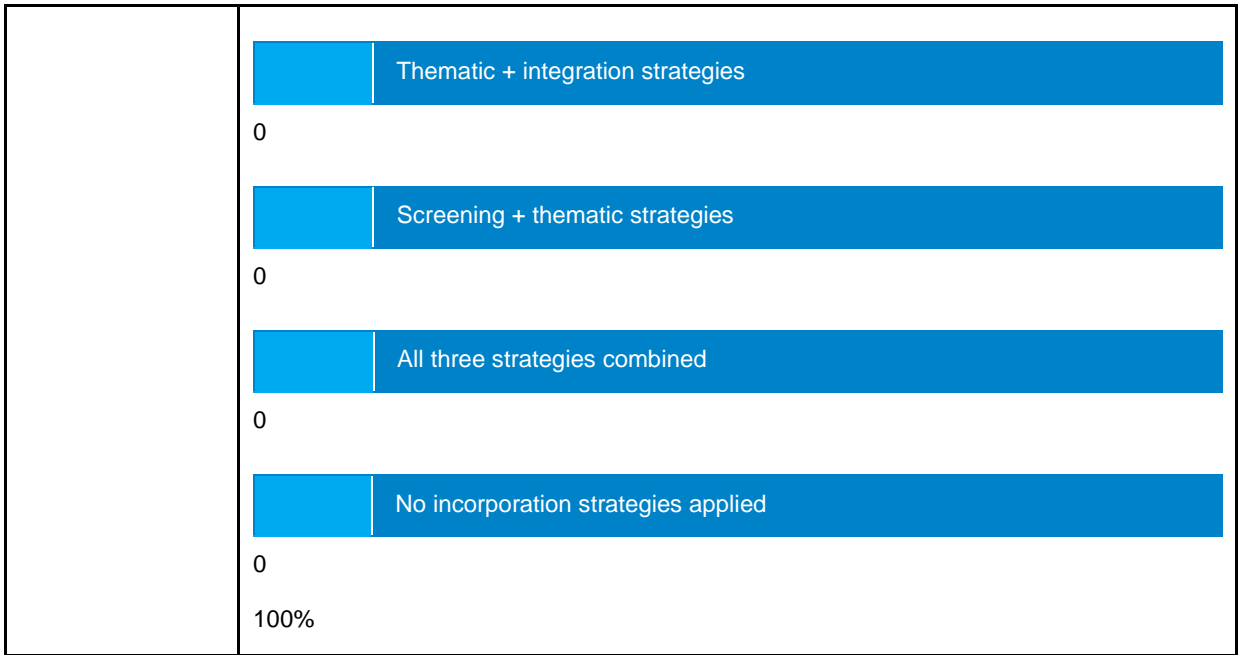
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ESG incorporation in actively managed fixed income

Implementation processes

FI 01	Mandatory	Public	Gateway	PRI 1
FI 01.1	Indicate (1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and (2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.			

SSA	<p>Stacked bar chart for SSA. The y-axis represents percentage from 0 to 100. The x-axis lists eight strategies. The bars are blue with a white vertical line on the left. The values are: Screening alone (100), Thematic alone (0), Integration alone (0), Screening + integration strategies (0), Thematic + integration strategies (0), Screening + thematic strategies (0), All three strategies combined (0), and No incorporation strategies applied (0). A '100%' label is at the bottom of the chart area.</p>
Corporate (financial)	<p>Stacked bar chart for Corporate (financial). The y-axis represents percentage from 0 to 100. The x-axis lists four strategies. The bars are blue with a white vertical line on the left. The values are: Screening alone (100), Thematic alone (0), Integration alone (0), and Screening + integration strategies (0).</p>



Corporate (non-financial)	Screening alone	100
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	0
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0
		100%

FI 01.2 Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.

We opted for exclusion criteria because, as a universal bank, we have no thematic rules when making an investment decision.

FI 03	Mandatory	Public	Additional Assessed	PRI 1
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FI 03.1	Indicate how you ensure that your ESG research process is robust:
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- Comprehensive ESG research is undertaken internally to determine companies' activities; and products and/or services
- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits and regular reviews of ESG research are undertaken in a systematic way.
- A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country.
- Other, specify
- None of the above

FI 03.2	Describe how your ESG information or analysis is shared among your investment team.
----------------	---

- ESG information is held within a centralised database and is accessible to all investment staff
- ESG information is displayed on front office research platforms
- ESG information is a standard item on all individual issuer summaries, research notes, 'tear sheets', or similar documents
- Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- Records capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

FI 03.3	Additional information. [Optional]
----------------	------------------------------------

We obtain our ESG information from ISS-ESG (oekom) for our exclusion criterias and the mesurement of the carbon footprint. All information is bundled there and passed on to us. The list of all companies / countries in which we are not allowed to invest approves the portfolio manager.

(A) Implementation: Screening				
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FI 04	Mandatory	Public	Gateway	PRI 1
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FI 04.1	Indicate the type of screening you conduct.
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Select all that apply

	SSA	Corporate (financial)	Corporate (non-financial)
Negative/exclusionary screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Positive/best-in-class screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Norms-based screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FI 04.2 Describe your approach to screening for internally managed active fixed income

We have defined exclusion criteria for the ESG topics

FI 06 **Mandatory** **Public** **Core Assessed** **PRI 1**

FI 06.1 Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.

Type of screening	Checks
Negative/exclusionary screening	<input type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above

FI 06.2 Additional information. [Optional]

Every year we receive a list of all companies / sovereigns that break our exclusion criteria. No further investments are made in these companies / sovereigns.

Landesbank Baden-Württemberg (LBBW)

Reported Information

Public version

Confidence building measures

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Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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CM1 01.1 Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
- Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
- Other, specify

Many of the information, that are included in this report are part of our annual sustainability report. This report is assured by third party.

- None of the above

CM1 02	Mandatory	Public	Descriptive	General
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CM1 02.1 We undertook third party assurance on last year's PRI Transparency Report

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report
- None of the above, we were in our preparation year and did not report last year.

CM1 02.3 Additional information [OPTIONAL]

but our annual sustainability report is assured

CM1 03	Mandatory	Public	Descriptive	General
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CM1 03.1 We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
- None of the above

CM1 03.5 | Additional information [OPTIONAL]

The LBBW sustainability report (including the PRI chapter) is audited annually.

CM1 04

Mandatory

Public

Descriptive

General

CM1 04.1 | Do you plan to conduct third party assurance of this year's PRI Transparency report?

- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

CM1 04.3 | Additional information [OPTIONAL]

The LBBW sustainability report (including the PRI chapter) is audited annually.