

Information from NRW.BANK within the meaning of the Disclosure Regulation (EU) 2019/2088

1 Background

The Disclosure Regulation (EU) 2019/2088 (“**Regulation**”), which came into force in the context of the Sustainable Finance Regulatory Framework, “lays down harmonised rules for financial market participants and financial advisers on transparency with regard to the integration of sustainability risks and the consideration of adverse sustainability impacts in their processes and the provision of sustainability-related information with respect to financial products” (Article 1 of the Regulation).

2 Explanation by NRW.BANK

- NRW.BANK is not a financial market participant as defined in Article 2 No. 1 of the Regulation.
- NRW.BANK has a licence to provide investment advice and is therefore classified as a financial adviser within the meaning of Article 2 No. 11 of the Regulation.

In the context of this investment advice, adverse sustainability impacts of investment decisions are considered to be irrelevant, as

- 1) NRW.BANK provides investment advice only to a very limited group of customers in exceptional cases under “Verständigung II”; and
 - 2) the investment advice does not extend to products listed in the Regulation.
- NRW.BANK’s remuneration policy is based on the provisions of the Remuneration Regulation for Institutions (“*Institutsvergütungsverordnung*”) and is thus in line with the integration of sustainability risks as defined in the Regulation.