

## FRAMEWORK EXTERNAL REVIEW

Sustainable Financing Framework as of  
3 August 2023

## DEUTSCHER SPARKASSEN- UND GIROVERBAND (DSGV)



### FRAMEWORK REVIEW

DSGV has set forth a formal methodology for defining and classifying financing as sustainable for the purpose of tracking. DSGV has the intention to disclose and report its performance against its sustainable finance targets after 2024 noting that immediate reporting is not possible as the Sparkassen will only set those targets once the Framework has been adopted by them.

**REFLECTS  
MARKET  
PRACTICES**



### SUSTAINABLE CLASSIFICATION SYSTEM

The DSGV's classification system reflects market practices. DSGV ensures alignment with LMA Green Loan Principles on a deal-by-deal basis. 95% of the selected eligibility criteria have a contribution to the SDGs. DSGV includes funding programs of promotional banks, if the category is linked to a positive social or environmental impact. DSGV has put forth an eligibility parameter for its financing activities to be classified as sustainable: Dedicated-Purpose financing.

**REFLECTS  
MARKET  
PRACTICES**

- Activities that meet the EU Taxonomy Technical Screening Criteria's requirements for Climate Change Mitigation
- Activities that meet the green eligibility criteria set forth in the Framework.

### ESG RISK MANAGEMENT

ESG risks relevant in the context of the Sparkassen's sustainable financing activities are considered to be managed if they follow the ESG risk management processes set by DSGV.

**MANAGED**

### EU TAXONOMY

Eligible with the Climate Change Mitigation Criteria 3.1, 3.2, 3.3, 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, 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**



### LINK TO DSGV'S OVERALL STRATEGY

The Deutscher Sparkassen- und Giroverband (German Savings Banks Association, DSGV) is the umbrella organization of the Sparkassen Finance Group, comprising of 359 independent Sparkassen (as of 01.01.2023). DSGV is responsible for the Sparkassen Finance Group business development concept together with its members and associated entities. Furthermore, DSGV is responsible for managing the schemes protecting its affiliated institutions in accordance with the German Deposit Guarantee and Investor Compensation Act (Einlagensicherungs- und Anlegerentschädigungsgesetz) and the Institution Protection Scheme of the Sparkassen Finance Group as well as the Guarantee Fund of the Girozentralen and the Guarantee Fund of the Landesbausparkassen.

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

Our evaluation is valid as long as there is no material change to the framework.