

A partnership based on trust

Berlin Hyp



**Sustainability
at Berlin Hyp AG**

2017 GRI Report

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This GRI Report complies with the standards (2016) of the Global Reporting Initiative (GRI) and was prepared in accordance with the “Core” option. The Sustainability Report also serves as Berlin Hyp’s Communication of Progress (COP) for the purposes of the United Nations’ Global Compact (UNGC).

GRI Content Index

GRI 101 | Foundation

GRI 102 | General Disclosures

Organisational Profile

GRI 102-1 | Name of the organisation

Berlin Hyp AG

GRI 102-2 | Activities, brands, products, and services

Berlin Hyp specialises in providing large-volume real estate financing and develops individual financing solutions for professional investors and housing societies. We excel at developing individual finance solutions in the commercial real estate sector. Our services include financing for office, logistics, retail and residential real estate, both as stand-alone projects and in portfolio form. In addition to typical mortgage loans, we offer avals, credit lines, interest rate hedging instruments, financing products for construction projects (builders and developers), current accounts for businesses, operating loans, overnight money and term deposits as well as valuations and payment transaction services.

As an associate of the savings bank (Sparkassen) sector and a centre of competence for its commercial real estate financing activities, we provide the Sparkassen with customised value added, not only with our range of syndicated financing products and support with valuation and restructuring, but above all with products such as collateralised real-estate debentures (ImmoSchuldschein), syndicated real-estate loans (ImmoKonsortial) and real-estate guarantee products (ImmoAval).

As a rule, medium and long-term refinancing is obtained via the issue of covered and uncovered bank bonds, and in this context the mortgage bond (Hypothekenpfandbrief) is proving to be the most important refinancing instrument.

The issue of Green Bonds for the refinancing of green financing instruments gives Berlin Hyp a further important sustainability link in its value-added chain. For further information on Green Finance → see **Management approach – Economic on page 15**.

GRI 102-3 | Location of headquarters

Berlin, Germany

GRI 102-4 | Location of operations

In addition to its headquarters in Berlin, Berlin Hyp has five other operations in Düsseldorf, Frankfurt am Main, Hamburg, Munich and Stuttgart. Abroad, the Bank also has one office each in Amsterdam, Paris and Warsaw. We have financed properties in the following countries:

- Germany
- Belgium
- France
- UK
- Poland
- Netherlands
- Czech Republic

GRI 102-5 | Ownership and legal form

Berlin Hyp is a wholly owned subsidiary of the Landesbank Berlin Holding AG Group (Landesbank Berlin Holding), the majority of whose shares are held by Erwerbsgesellschaft der S-Finanzgruppe mbH & Co. KG.

GRI 102-6 | Markets served

Berlin Hyp specialises in providing large-volume real estate financing and develops individual financing solutions for professional investors and housing societies. As a partner of the German savings banks, it also gives these institutions a comprehensive range of products and services.

Berlin Hyp mainly refinances itself in the capital market. The Bank issues mortgage and public Pfandbriefe as well as senior unsecured and subordinated debt securities. By issuing Green Bonds, the Bank is also represented in the market for sustainable capital investments (→ see **GRI 102-2**).

Key market activities

in € m	2015	2016	2017
Mortgage loans	17,898	18,125	20,082
Public-sector loans	2,652	1,228	764
Green building financings	1,037	1,841	2,649
Green Bond issuances	500	1,000	2,000

GRI 102-7 | Scale of the organisation

In 2017, Berlin Hyp AG generated an operating result after risk provisioning of € 184.4 million and had a balance sheet total of € 27.1 billion. Applicable equity capital amounted to € 1.41 billion. Please refer to the Annual Report for details regarding economic development, the Group structure and the competitive position. (→ see GRI 102-4 und 102-6).

Key performance indicators

	2015	2016	2017
Operating result after risk provisioning (in € m)	124.0	120.1	184.4
Balance sheet total (in € m)	28,544	26,354	27,123
Core Tier 1 capital (CET1) (in € m)	1,007	1,076	1,145
Core Tier 1 capital ratio (in %)	13.3	13.5	12.5
Employees	576	585	589

GRI 102-8 | Information on employees and other workers (UNGC: Principle 6)

Employees by region

	2015	2016	2017
Number of employees ¹	576	585	589
of which in Berlin	530	538	539
of which in German branches	35	37	38
of which in Poland	4	4	4
of which in the Netherlands	4	4	4
of which in France	3	2	4

¹ Without Board of Management

Employees by gender and employment type

	Women			Men		
	2015	2016	2017	2015	2016	2017
Number of employees	292	292	292	284	293	297
of which on fixed-term contracts ¹	9	8	12	17	12	18
Full time	180	178	179	267	277	278
Part time	112	114	113	17	16	19
Employees covered by collective wage agreements	150	152	144	82	80	74
Employees not covered by collective wage agreements	142	140	148	202	213	223

¹ Including students on dual study programmes or trainees, student workers and interns.

GRI 102-9 | Supply chain

Berlin Hyp procures a total of €23.75 m worth of goods and services, of which 93 percent is obtained from companies based in Germany. The remaining 7 percent is procured from companies outside the EU. At the end of the year under review, 87.5 percent of the service providers and IT suppliers had signed the sustainability agreement.

The goods and services supplied are broken down as follows:

Key administrative expenditures		
in €k	2016	2017
IT expenses	12,984	14,217
Third-party services	14,126	13,007
Group charges	5,312	5,351
Buildings and premises costs	4,102	4,239
Personnel-related material costs	2,984	3,158
Business operating expenses	2,262	2,854
Advertising and marketing	1,922	2,249
Operating and business equipment	676	736
Total	44,368	45,811

GRI 102-10 | Significant changes to the organisation and its supply chain

There were no significant changes in the year under review.

GRI 102-11 | Precautionary principle or approach

Sustainability management has defined areas of action within the scope of a stakeholder dialogue process to describe key current and future challenges and to develop corresponding sustainable solutions. These areas of action are as follows:

- Profitable business model
- Responsible business policies
- Forward-looking customer relationships
- Binding trust
- Attractive employer

Berlin Hyp therefore has a sound foundation for avoiding risks to its business operations, or at least for managing them safely, while at the same time seizing opportunities for a forward-looking approach. Compliance Management defines requirements and limits for the business operations of Berlin Hyp by issuing restrictions and, in certain circumstances, rejecting business activities, products or customer relationships. Direct risks arising from our current and future business activities are managed by Berlin Hyp's risk management.

Relevant boards and committees of Berlin Hyp are:

- Supervisory Board including its committees
- Board of Management
- Market Evaluation Committee

Details on the responsibilities, skills and members are set out in the respective Articles of Association.

Risk Controlling is the independent risk-monitoring unit that covers all types of risks. Each year, it suggests to the Board of Management which methods and models for identifying, measuring, aggregating and limiting risks should be used, taking into account the collected data. The unit is also responsible for operational risk controlling.

Berlin Hyp performs an annual climate risk analysis to examine the risks that climate change poses to the projects it finances. For further information → see GRI-201-2 on page 17.

GRI 102-12 | External initiatives

Berlin Hyp endorses the following external charters, principles or initiatives relating to sustainability:

- Deutscher Nachhaltigkeitskodex (German Sustainability Code)
- Charta der Vielfalt (Diversity Charter)
- The sustainability initiative of the Zentraler Immobilienausschuss (German Property Federation)
- Green Bond Principles of the International Capital Market Association
- Equator Principles

GRI 102-13 | Membership of associations

Berlin Hyp employees regularly contribute their experience and expertise to a range of institutions. In this way, Berlin Hyp also ensures that the company takes into account the industry's latest standards, including sustainability standards. Among others, Berlin Hyp is a member of the following industry and business associations:

- Appraisal Institute
- Arbeitgeberverband des privaten Bankgewerbes e.V. (Private Banking Industry's Employers Association)
- Arbeitsgemeinschaft der Betriebsräte der Immobilien und Pfandbriefbanken (Working group of the works council of the real estate and Pfandbrief banks)
- BFW – Bundesverband Freier Immobilien und Wohnungsunternehmen e.V. (Association for Private Housing and Real Estate Companies)
- CBRE Financial Council
- Climate Bonds Initiative
- DSGV – Deutscher Sparkassen- und Giroverband e.V. (German Savings Bank Association)
- DV – Deutscher Verband für Wohnungswesen, Städtebau und Raumordnung e.V. (German Association for Housing, Urban and Spatial Development)
- DVFA – Deutsche Vereinigung für Finanzanalyse und Asset Management (German Association for Financial and Asset Management)

- GIF – Gesellschaft für Immobilienforschung e.V. (Society for Real Estate Research)
- HypZert
- ULI – Urban Land Institute
- RICS – Royal Institution of Chartered Surveyors
- VfU – Verein für Umweltmanagement und Nachhaltigkeit in Finanzinstituten e.V. (Association for Environmental Management and Sustainability in Financial Institutes)
- vdp – Verband deutscher Pfandbriefbanken e.V. (Association of German Pfandbrief Banks)
- ZIA – Zentraler Immobilienausschuss (German Property Federation)

We also attend the sustainability conferences of various working groups and committees of the aforementioned industry and business associations. In particular, these include the following:

- ZIA Sustainability and Energy Committee
- ZIA Corporate Social Responsibility Working Group
- DSGV Sustainability Reporting Working Group
- DSGV Sustainability Working Group
- VfU Working Group for Sustainable Procurement

Strategy

GRI 102-14 | Statement from senior decision-maker

Ladies and Gentlemen,
We are delighted that Berlin Hyp's economic track record is supported by an overall strong performance in sustainability. Last year Berlin Hyp was rewarded for its commitment, particularly in the area of Green Finance, with top marks by the sustainability rating agencies oekom research and Sustainalytics.

The financing of energy-efficient, sustainable buildings is making a major contribution towards an improvement in global CO₂ emissions, given that more than a third of CO₂ emissions are due to buildings. The bank has been growing this type of business since 2015 and since 2016 has been encouraging the use of green building financing instruments with incentives of up to 10 basis points. These financing instruments are refinanced by the issue of Green Bonds. It was only in 2017 that we successfully issued our second green Pfandbrief, thereby bringing the total of Green Bonds issued up to four. We are among the most active issuers of green paper in Europe. We intend to consistently pursue this strategy. At the end of 2017 green building financing accounted for 12 percent of our loan portfolio. We intend to increase this share to 20 percent by 2020.

In addition, there have also been quite a few in-house developments: We have trained a number of employees as in-house environmental-management auditors who can offer advice when their colleagues are in doubt. Furthermore, we are also making headway in the avoidance of emissions: as of 2017 all German locations are now being supplied with “green” power. Furthermore, as a result of the renewal of servers and the optimisation of our printer pool, we have cut our power consumption by more than 50 percent.

Moreover, our investments in IT are supporting our many and diverse digitalisation projects. For example, we are developing new digital business models and we are rethinking or optimising many of our processes. The bank is investing €25 million in the implementation of its digitalisation strategy, while always bearing in mind the protection of customer data, improved service quality and a lightening of the workload for our employees. These contribute their wealth of experience, while we promote the necessary digital skills of selected individuals, help with our staff’s in-house networking and also promote mobile working.

Competition is intense, and regulatory requirements are on the increase. The way in which we work and what Berlin Hyp accomplished in 2017 was published in a separate non-financial report, which was checked from a

business management perspective by the Supervisory Board at our voluntary request. This significantly more comprehensive GRI report will give you an overview of the values, goals and sustainability commitment of Berlin Hyp. Because we remain committed to the Principles of the UN Global Compact, the balance sheet is at the same time our progress report.

I hope it will make informative reading.

Yours sincerely,
Sascha Klaus
Chair of Berlin Hyp’s Board of Management

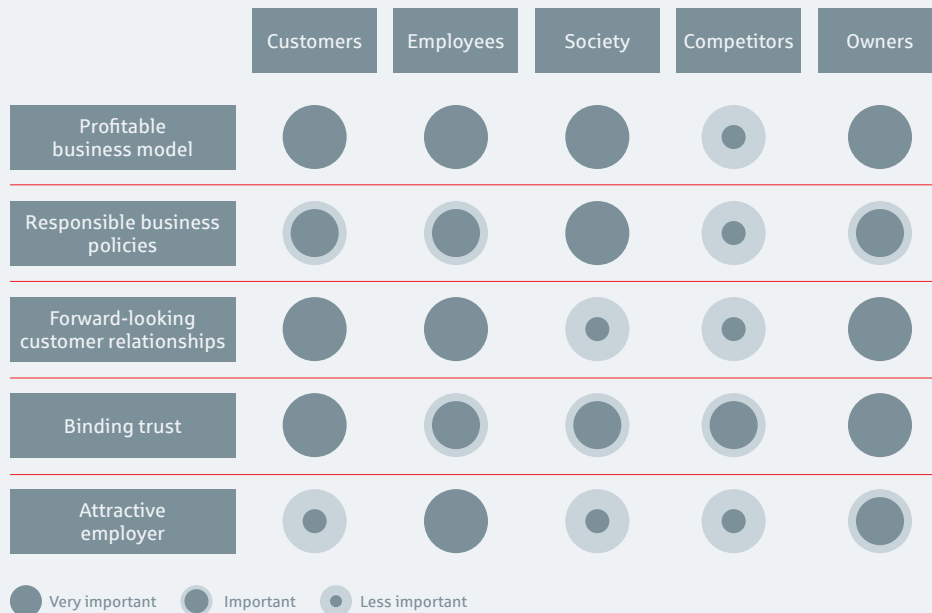
GRI 102-15 | Key impacts, risks, and opportunities

To be economically successful in the long term, we also act in accordance with environmental and social aspects alongside economic considerations. Our objective is to assume responsibility to owners, customers, employees and society that goes beyond the legal requirements. A corresponding materiality matrix forms the basis for our sustainability management and strategic development.

We support the important contribution made by the real estate industry to economic and social prosperity through our business activities. The infrastructure developed, realised and maintained creates fundamental and sound value for our economy and is the basis for commercial activity and the housing industry. By financing real estate, particularly green buildings, Berlin Hyp makes an important contribution to enhanced and productive infrastructure in Germany and its neighbouring European countries. In doing so, the Bank also contributes to fulfilling UN Sustainable Development Goal 11: “Make cities inclusive, safe, resilient and sustainable”.

We have stipulated requirements and procedures to manage ESG (Environment, Social, Governance) risks responsibly during the course of ordinary business operations. Berlin Hyp has also excluded business activities relating to certain critical industries.

Berlin Hyp's materiality analysis for 2016



For example, we do not finance any real estate if its construction or operation is directly related to the production of genetically modified organisms or the production of tobacco or alcohol.

Given the significance and long-term use of real estate, the additional consideration of sustainability is one of the key factors in real estate financing for ensuring the lasting value of an exposure. Berlin Hyp therefore has a special interest in its customers constructing or acquiring

and managing real estate whose value is secured by giving professional consideration to environmental, economic and social criteria. When making real estate financing decisions, Berlin Hyp also takes into account its customers' safe handling of legal requirements pertaining to building, environmental, planning and nature conservation legislation.

Ethics and Integrity

GRI 102-16 | Values, principles, standards, and norms of behaviour (UNGC: Principle 10)

In its efforts to make its business operations sustainable, Berlin Hyp goes beyond simply complying with applicable laws and external regulations. It has also made voluntary commitments, such as to the UN Global Compact, and introduced various internal policies that provide the Bank's employees with clear guidance on how to conduct themselves. These include:

- Guideline on sustainable real estate financing
- Guideline on human rights, diversity and inclusion at Berlin Hyp
- Environmental management system guideline
- Sustainability guideline for suppliers and service providers
- Guideline on stakeholder communication
- Sustainability in Berlin Hyp's Depot A
- Lobbying guideline
- Guideline on handling of tax requirements
- Code of Conduct
- Guideline on corporate environmental protection
- Climate risk analysis
- Guideline on social and environmental product responsibility
- Guideline on responsible conduct towards customers in financial difficulties
- Guideline on responsible conduct towards customers

- Guideline on corporate environmental protection
- Corporate citizenship guideline
- Guideline on sustainable purchasing policies
- Guideline on the sustainable purchasing of office supplies, IT equipment

In addition, the Code of Conduct summarises existing regulations and is binding both for Berlin Hyp as a company and for each individual employee.

Governance

GRI 102-18 | Governance structure

Berlin Hyp is managed by a Board of Management with overall responsibility. It comprises three members:

- Sascha Klaus (Chair)
- Gero Bergmann
- Roman Berninger

The Supervisory Board has 15 members. It has three committees: the Staff and Strategy Committee, the Audit Committee and the Loan Committee.

Berlin Hyp's Board of Management and the Supervisory Board follow the recommendations of the Regierungskommission Deutscher Corporate Governance Kodex (Government Commission on the German Corporate Governance Code) for the development of internationally and nationally recognised standards of good and responsible corporate management. The Supervisory Board and Board of Management act with the knowledge that good corporate governance is essential for the Bank's success and is therefore in the interest of its shareholders and the capital markets.

Other relevant committees related to the topic of sustainability are described in detail under Management approach environment on page 20.

GRI 102-35 | Remuneration policies

Berlin Hyp is subject to the regulatory requirements of the Institutsvergütungsverordnung (Institute Remuneration Ordinance). Members of the Board of Management received fixed remuneration as well as a variable component dependent on the company's performance. The remuneration policy is reviewed at regular intervals by the Supervisory Board.

The Supervisory Board transferred the duties of the Remuneration Controlling Committee to its Staff and Strategy Committee. The members of the Supervisory Board receive remuneration for their work; this amount is stipulated in the Articles of Association, which defines a fixed remuneration for Supervisory Board members. No variable remuneration is paid.

The remuneration of the highest-level controlling organ is not linked to performance criteria with respect to social, economic or environmental topics.

The variable remuneration component of the members of the Board of Management and executive managers is determined on the basis of submitted agreed targets (individual target agreement), taking into consideration both quantitative and qualitative remuneration parameters that are consistent with the strategies and support the attainment of the strategic targets. The underlying topics focus on economic, social or environmental considerations.

A reclaim clause was implemented in the remuneration guidelines for the Board of Management and in the remuneration system not covered by collective wage agreements in 2018. Its incorporation in individual employment agreements is expected to be completed in 2018. It is planned to set up an independent remuneration committee in 2018.

Details pertaining to the Bank's remuneration policies are included in the Annual Report on page 88.

GRI 102-38 | Annual total compensation ratio

In 2017, the mean annual total compensation of employees (including members of the Board of Management) at all locations was €85,026 (2016: 84,499). This figure includes part-time capacities that were not converted to full-time equivalents.

The highest annual total compensation, including fixed and variable components, was 7.9 times the calculated mean annual employee compensation (2016: 11.4 times).

Stakeholder Engagement

GRI 102-40 | List of stakeholder groups

We maintain regular dialogue with our key stakeholders: customers and employees, policy makers, administrative bodies, the public and media, environmental and social organisations, suppliers and unions, business partners and competitors, as well as capital market representatives.

GRI 102-41 | Collective bargaining agreements (UNGC: Principle 3)

All employees to whom the co-determination obligation applies are covered by collective bargaining agreements and collective agreements.

GRI 102-42 | Identifying and selecting stakeholders

Stakeholders who are directly or indirectly affected by Berlin Hyp's business activities and whose opinions and actions directly or indirectly impact Berlin Hyp's business activities are of particular relevance for Berlin Hyp. Sustainability management reviews stakeholders' relevance assessments at least once a year, documenting the findings in a portfolio together with the respective stakeholders' level of influence and degree of organisation.

GRI 102-43 | Approach to stakeholder engagement

We employ established formats to engage with various social groups important to us in order to identify our stakeholders' sustainability perceptions and requirements early on and to respond appropriately and swiftly. Dialogue with stakeholder groups is itself an integral part of daily business processes. In addition, Berlin Hyp uses the following formats:

- Customer satisfaction analyses
- Customer events
- Customer complaints management
- Dialogue events between the Board of Management and all employees
- Employee satisfaction analyses
- Employee Sustainability Day
- Staff meetings
- Exchanges with the Works Council within the scope of the statutory consultation and notification obligations
- Informal discussions and deliberations with management personnel
- Investor roadshows
- Work performed by bodies and associations
- Idea management

GRI 102-44 | Key topics and concerns raised

Capital market investors have reacted positively to our Green Bonds activities, welcoming our measures and encouraging us to maintain our adopted course. Furthermore, stakeholders did not raise any specific sustainability issues with Berlin Hyp during the reporting period.

Reporting Practice

GRI 102-45 | Entities included in the consolidated financial statements

Berlin Hyp holds 100 percent of the capital and voting rights in Berlin Hyp Immobilien GmbH. Pursuant to Section 296 (2) German Commercial Code (HGB), Berlin Hyp Immobilien GmbH is of subordinate importance for Berlin Hyp. The company had no other investments in companies that would require the preparation of consolidated financial statements. As a result, Berlin Hyp is not required to prepare consolidated financial statements. For details, see the list of shareholdings pursuant to Section 285 Nos. 11 and 11a HGB in the notes to the respective annual financial statements accounts.

GRI 102-46 | Defining report content and topic boundaries

Key topic-specific standards for Berlin Hyp are selected in a two-stage process. Firstly, as part of the preparation of the non-financial report, we ascertained to what degree Berlin Hyp's business activities impact aspects of sustainability to an appreciable extent. To this end the Sustainability Management Division conducted an internal survey of all relevant departments, analysed their responses and, where necessary sought further information.

Secondly, in April 2018 Berlin Hyp determined the relevance of the topic-specific standards for its stakeholders. A workshop was set up, in which a group of employees, designated "stakeholder representatives", vicariously assessed the topics for the Bank's most important stakeholder groups. These stakeholder representatives were selected from the staff of departments that have close dealings with employees, owners, customers, society and investors. The analysis revealed that the following topics are of particularly high relevance for stakeholders: economic performance, indirect economic repercussions, data protection, education and training, diversity and equal opportunities, and non-discrimination. All topic-specific standards identified as essential for reporting are listed under indicator GRI 102-47.

GRI 102-47 | List of material topics

Specific disclosures	Impacts	
	Internal	External
Economic Performance	●	●
Indirect Economic Impact		●
Materials	●	●
Energy	●	●
Emissions	●	●
Supplier Social Assessment		●
Public Policy		●
Marketing and Labeling		●
Customer Privacy		●
Human Rights Assessment		●
Local Communities		●
Anti-corruption	●	●
Anti-competitive Behaviour	●	●
Environmental Compliance	●	●
Socioeconomic Compliance	●	●
Employment	●	
Labour/Management Relations	●	
Occupational Health and Safety	●	
Training and Education	●	
Diversity and Equal Opportunity	●	
Non-discrimination	●	
Freedom of Association and Collective Bargaining	●	

102-48 | Restatements of information

Any necessary restatements of information provided in the 2016 GRI Report are noted as footnotes in the running text or tables.

GRI 102-49 | Changes in reporting

The limits of the report are unchanged.

GRI 102-50 | Reporting period

1 January 2017 to 31 December 2017

GRI 102-51 | Date of most recent report

30 June 2017

GRI 102-52 | Reporting cycle

The sustainability report has been published annually since 2013.

GRI 102-53 | Contact point for questions regarding the report

Berlin Hyp AG
Corporate Strategy
Matthias Arnheiter
Budapester Straße 1
10787 Berlin
Germany
Email: matthias.arnheiter@berlinhyp.de

GRI 102-54 | Claims of reporting in accordance with the GRI Standards

This report complies with the GRI Standards (2016). It was drawn up in accordance with the “Core” option.

GRI 102-55 | GRI content index

This GRI Report has been prepared in the form of a table.

GRI 102-56 | External assurance

The consumption data, the method of collecting data, CO₂ emissions as well as our environmental management are verified externally by GUT Zertifizierungsgesellschaft für Managementsysteme mbH, Berlin, Germany as part of the validation of environmental statements pursuant to EMAS. The economic key indicators, where these are audited as part of the financial statements, are verified by Berlin Hyp’s auditor.

Specific Disclosures

Economy

GRI 103 | Management approach (including 103-1, 103-2, 1033) – Economic (Economic Performance, Indirect Economic Impacts)

As a financial institution with some 150 years of experience in the real estate lending business, Berlin Hyp knows all about long-term and sustainable growth. We have resolved to strengthen our position as one of the leading commercial and real estate financiers with the most stable earnings in Germany. For us, this means participating in numerous major real estate transactions in Germany, alone or within the syndicate, and maintaining a stable customer base thanks to the quality, speed and reliability of our customer service and loan processing. We aim to strengthen our significance as a partner and have therefore set up a decentralised sales structure which has been aligned with the needs of the savings banks.

Berlin Hyp's business policies are managed on the basis of an annual strategy and planning process in compliance with regulatory requirements and the risk strategy approved by the Board of Management. In particular, the financial statements, budgets, financial and risk reports prepared in accordance with German commercial law, as well as the liquidity and new business reports, are the Bank's central management tools. Potential deviations and their causes are analysed on the basis of budget/actual comparisons, using – in addition to financial performance indicators – various non-financial performance indicators that also take into account sustainability aspects:

- Market: new customer recruitment, target portfolio, S-Group business
- Employees: employee structure, motivation, management and development
- Sustainability: green issues, green financing, sustainability rating and compliance

Projects and granted loans are regularly checked as part of our risk management. For further information please refer to page 70 ff. of our Annual Report. Our conduct towards customers with payment difficulties is based on the 18 Principles of the European Banking Authority set out in its opinion paper: "Good Practices for the Treatment of Borrowers in Mortgage Payment Difficulties". This means that customers with potential payment difficulties are identified by an early-warning monitoring system and contacted by specially trained staff. They are then provided with selected information sources and allowed to submit their own remedial concepts.

For the bank's own investments (Securities Account A) at Berlin Hyp, we use a special filter that allows us to give the same weight to social and environmental considerations as to the economic goals of financial investments. It is based on the ten principles of the UN Global Compact as well as on our own compliance requirements. Our own investments are checked every six months. If new investments or an individual security in the portfolio fail to meet the criteria of the sustainability filter, the Treasury Division together with Sustainability Management decide which measures (e.g. immediate sale of our holding of the security in question) to adopt.

Further information can be found in the Annual Report and under
→ see **Management approach – Compliance, GRI 203-1 and 203-2.**

Green Finance is firmly anchored in our corporate strategy. For example, the share of green building loans is to be increased to 20 percent by the year 2020. At the end of the year under review, this share was twelve percent. To promote this goal, we offer incentives of up to 10 basis points on loans for green buildings. However, Berlin Hyp not only aims to increase the share of green lending, it is also striving to improve its sustainability track record. Hence, in a nine-month-long project during the year under review, we revised the qualifying criteria for green buildings and also adopted the more rigorous requirements in the Green Bond Framework. For further information please refer to the annual reporting on Green Bonds 2017/18 as well as the Annual Report for 2017.

At Berlin Hyp the corporate citizenship function is part of the Sustainability Management section, which also serves as a central contact partner. The corporate citizenship process is set down in the Corporate Citizenship Directive.

Berlin Hyp plans, directs, assesses and communicates its community commitment based on the system developed by the London Benchmark Group. This means that all key commitment expenditure (“input”) is recorded. The direct use of this expenditure is defined (“output”), and finally an estimate is drawn up of how, in the longer term, this commitment will affect recipients, donors and society (“impact”).

All donations at the Berlin location of Berlin Hyp are decided by the Board of Management and, as from a certain amount, are reported to the Supervisory Board.

GRI 201: Economic Performance

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Economic Performance

For further information → see [Management approach – Economic on Page 15](#).

GRI 201-1 | Direct economic value generated and distributed

Net cash from Berlin Hyp’s operating activities is mainly derived from interest and commission income, which amounted to €432.5 million in 2017. This amount was offset by interest and commission expenses of €122.6 million. Berlin Hyp incurred operating costs, in the stricter sense, primarily from administrative expenditure of €134.8 million, which includes staff expenditure of €73.6 million. Other administrative

expenditure amounted to €55.9 million. This item also includes the expenditure of the annual contribution to the European bank levy (€10.1 million), which serves to establish a single resolution fund (SRF) within the EU’s banking union.

The other operating result (-€47.0 million) was mainly accounted for by risk provisioning. The operating result before risk provisioning amounted to €128.2 million. Given Berlin Hyp’s positive business and general economic environment coupled with our active risk management, we have been able to release €33.5 million of risk provisions, netted in respect of our lending business. The valuation result for the securities in the liquidity reserve showed a gain of €22.7 million. On balance this resulted in a net gain for risk provisions of €56.2 million. The operating result after risk provisions came to €184.4 million. In spite of the formation of provision reserves to boost our regulatory capital amounting to €70 million, through a further allocation to the fund for general banking risks in accordance with section 340g of the German Commercial Code (HGB), we were able to transfer a profit of €117 million to our parent company (Landesbank Berlin Holding), with whom we have a tax unity for sales tax and income tax purposes. Accordingly, for fiscal 2017, income-tax expenses of €0.4 million as well as other tax expenses of €0.2 million remained in the profit and loss account of the separate financial institute Berlin Hyp AG. In the year under review Berlin Hyp donated some €82,000 to various charitable organisations in Berlin.

For other contributions → see [GRI 203-2](#).

For further information on the Bank’s economic performance → see [the 2017 Annual Report on page 44 ff.](#)

GRI 201-2 | Financial implications and other risks and opportunities due to climate change

Berlin Hyp performs an annual climate risk analysis to examine the risks that climate change poses to the projects it finances. Given their type, intended use and geographic location, the financed real estate is exposed to low climate risks (storm damage, heavy rainfall, flooding, extreme temperatures). At the same time, climate-relevant environmental regulation and regulations governing customers in emission-intensive sectors is at a high level.

Because Berlin Hyp pays close attention to climate-relevant aspects when granting loans as well as the type of financed properties, no increased risk is expected for our customers or Berlin Hyp in the next two years. On the contrary, the business strategy consistently calls for expanding green financing. For further information on Green Finance → see **Management approach – Economic on page 15**.

GRI 201-3 | Defined benefit plan obligations and other retirement plans

Pensions are an important component of Berlin Hyp's additional benefits as an employer. That is why the company's history results in various corporate pension schemes that pay out in the event of old age, disability or death. For further information on the liabilities, see page 97 of the Annual Report.

GRI 201-4 | Financial assistance received from government

Berlin Hyp did not receive any financial support from government agencies.

GRI 203: Indirect Economic Impacts

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Indirect Economic Impacts

For further information → see **Management approach – Economic on Page 15**.

GRI 203-1 | Infrastructure investments and services supported

Berlin Hyp makes an important contribution to achieving a sound, productive infrastructure in Germany and Europe through real estate financing. For example, we support social housing construction and the modernisation of existing social housing properties. Berlin Hyp's ordinary business activities usually only relate to certain real estate projects such as commercial real estate or housing construction in European, high-income OECD states. These countries generally have high to very high environmental, social and governance (ESG) requirements. Based on our own standards, we go beyond meeting these requirements.

In terms of the environment, we favour projects that focus on concepts such as “reduce, reuse, recycle” or “cradle to cradle”. The financing of green buildings represents a part of the sustainability measures that is directly related to the core business.

In addition to its importance for the real estate industry, Berlin Hyp's business activities are also relevant for the finance industry, as we provide investors with the opportunity to invest their capital securely through various products. We also increasingly provide explicitly sustainable capital investments.

Further information can be found on a dedicated website:
www.green-pfandbrief.com

We periodically share our experience as an issuer of Green Bonds with other banks. That ranges from participating in round tables to direct consulting. For example, we allowed Deutsche Hyp Hanover to use the protected name “Grüner Pfandbrief” for their debut issuance. Berlin Hyp also supported the newly established Sustainabonds green bond news portal and hosted the first Sustainabonds Green Bonds Roundtable. The scientific discussion of Green Finance topics was supported through the sponsorship of studies. And our commitment in initiatives was expanded in September 2017 when we became a member of the European Green Securities Steering Committee.

GRI 203-2| Significant indirect economic impacts

We are committed to the community in which we live and work, making a positive contribution to Berlin Hyp’s wider social community. During the reporting year, for example, we maintained our long-standing partnership with Kinderhaus Berlin-Mark Brandenburg e.V. and covered the entire costs of an autumn trip (€37,000). We also donated €30,436 to various charities. No longer needed, but well maintained and functional furniture was donated to two schools in Berlin and Potsdam. Functional IT equipment is being donated to a charity for upgrading.

Our employees were also active on behalf of Kinderhaus and made donations, such as “Schultüten” (school cones) or basic items for a new apartment (total value of €8,100). Many of our employees and management personnel were also actively involved in various non-profit organisations (total value of €27,700). Last year, Berlin Hyp supported Betriebssportgemeinschaft Berlin Hyp e.V. with a donation of €35,000. In addition to its social commitment, Berlin Hyp, in its role as employer and contractor, exerts a positive impact on economic and social development at its locations.

GRI 205: Anti-corruption

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Compliance (Anti-corruption, Anti-competitive Behaviour, Environmental Compliance, Socioeconomic Compliance)

Our Code of Conduct describes all values, principles and methods which characterise Berlin Hyp’s business activities. It includes the voluntary commitment of all Berlin Hyp employees to customers, sales partners, service providers and other market participants to act in an ethical and lawful way. Together with our guiding principles on sustainability, it serves to secure and increase the company’s value.

In order to ensure ethical and lawful conduct, the Bank’s compliance activities focus on preventing money laundering, the financing of terrorism, insider trading, fraud, corruption and other criminal acts relating to our business activity. For example, Berlin Hyp has for example implemented measures to prevent money transfer fraud, identify fraud attempts at an early stage and minimise losses. Compliance risks are continuously analysed and documented in a risk report.

The topics of compliance and legality are key concerns of Governance. The head of Governance also assumes the function of the Compliance and Anti-Money Laundering Officer. The management is informed about the state of compliance management in the company at regular intervals. In addition, incident-related notification is given on an ad hoc basis in the event of serious breaches of compliance rules. The Supervisory Board reports at least once a year.

Risk analysis forms the basis for evaluating and minimising potential risks from money laundering, terrorism and other criminal acts. It is carried out once a year and covers all locations. The analysis also includes fraud risks – including corruption – and assesses the relevant controlling activities of the units. The bank regularly reviews the preventive measures derived from the risk analysis and supplements them as required. We also analyse identified or suspected cases across the entire sector in order to improve

preventive measures and preclude future risks as effectively as possible. In addition, the correct implementation of internal company regulations is checked on a regular and – if necessary – ad hoc basis by Internal Audit, which reports directly to the Board of Management.

Berlin Hyp does not tolerate any form of corruption or bribery. Berlin Hyp has binding guidelines in place with regard to the giving and receiving of gifts, perks and invitations to events to enable unequivocal decisions to be made. As a further preventative measure, the ordering and purchasing process is centrally embedded in Organisation and IT. It is the responsibility of the Neutral Body – a unit designed to be responsible for ensuring that orders are handled in a uniform manner. The Neutral Body coordinates all tender processes, which are also supported by Compliance.

In addition to our measures pertaining to corruption, bribery, donations and sponsoring, we also prohibit the preparation or arrangement of agreements to restrict competition. We treat competitors fairly and with respect. As a rule, all employees are urged to avoid conflicts of interest and, where ethical doubts arise, contact a supervisor or a compliance and/or anti-money laundering employee. Berlin Hyp expressly does not tolerate employees committing criminal acts. We pursue any cases uncovered applying the “zero tolerance principle”. All criminal, employment and civil consequences will be pursued in the event that an employee has demonstrably committed a criminal offence. We have taken comprehensive measures to prevent, uncover and adequately respond to fraudulent activities, making use not only of internal options, but also of relevant external information. For this purpose, we have implemented a whistle-blowing system for employees, customers, subcontractors and suppliers, so that any suspected illegal or unethical conduct can be anonymously reported and pursued.

GRI 205-1 | Operations assessed for risks related to corruption

All business locations are subject to continuous monitoring by Compliance and Internal Audit. For this purpose, all transactions are checked by machine, for example. On-site checks were not carried out, because the risk assessment did not identify any significant corruption risks. No irregularities were found in 2017.

GRI 205-2 | Communication and training about anti-corruption policies and procedures

All employees and the members of the Board of Management took part in web-based anti-corruption training in the reporting year. In this context, participants were also informed about Berlin Hyp’s strategies and measures.

GRI 205-3 | Confirmed incidents of corruption and actions taken

No incidents of corruption were reported in 2017.

GRI 206: Anti-competitive Behaviour

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Anti-competitive Behaviour)

For further information → see [Management approach – Compliance on Page 18](#).

GRI 206-1 | Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices

There were no legal actions pending or being prepared during the reporting year.

Environment

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Environment (UNCG: Principles 7, 8, 9)

As a leading real estate financier in Germany, we bear an important social responsibility. It is from this responsibility that we derive our obligation

- to contribute to preserving the basis of life and economic capacity of today's generation and future generations as well as
- to reduce costs by making sparing use of resources

by actively engaging in environmental protection within the Company as well as along the entire value-added chain.

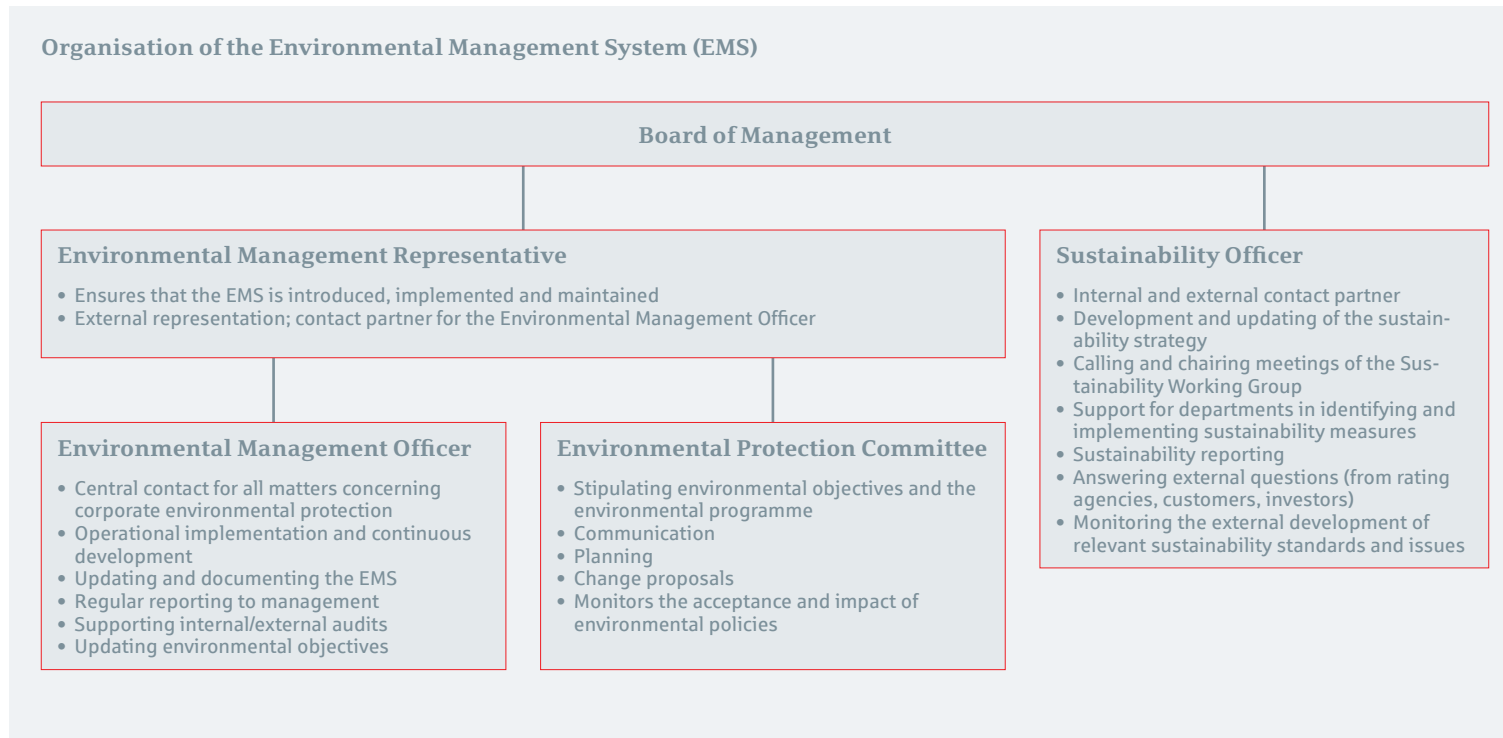
Climate change is regarded as one of the most important challenges of our time. Berlin Hyp believes that the capital market can play an important role in the transition to a low-carbon economy. Our climate-protection strategy is therefore based on a series of guidelines that regulate the impact of our business activities on climate. We report about options and achievements with regard to the decarbonisation of our project in our Green Bond Annual Report. The methods and reductions in CO₂ emissions are also described in detail.

We have an obligation to our customers, owners, employees, suppliers and society to act responsibly and aim to achieve sustainable development overall within the meaning of the UN Sustainable Development Goals. It is on this basis that we have formulated an environmental policy that provides the framework for measurable environmental objectives and appropriate measures. Berlin Hyp aims to reduce the following environmental impacts:

Berlin Hyp's environmental impact

Area	Environmental impact	Examples
Materials usage (paper usage)	Energy, water and resource consumption (wood)	Copy paper, printed material
Energy consumption	Emissions, augmentation of the greenhouse effect, resource consumption	District heating, electricity
Waste generation	Ecotoxicity, use of disposal sites, groundwater contamination	Waste paper, hazardous waste
Water consumption	Resource consumption, wastewater generation	Cooling, kitchens, sanitary facilities
Business trips	Emissions, augmentation of the greenhouse effect	Company cars, road traffic, rail and air transport
Product ecology	Emissions, sealing	Real estate financing

We document our measures for the further development of environmental performance. See our online environmental programme for a detailed overview of objectives, measures and timetables. An environmental management system pursuant to EMAS (Eco Management and Audit Scheme) was introduced at our headquarters in Berlin, Germany, to identify and manage our environmental performance. Berlin Hyp's Board of Management is responsible for developing and operating the environmental management system. All those with operational responsibility for environmental management report to the Board of Management.



Our environmental performance is managed on the basis of specific environmental key indicators. The environmental key indicators presented here represent Berlin Hyp's business activities, including the domestic and foreign locations – with the exception of electricity consumption, where we cover more than 92 percent of our employees. The environmental key indicators are determined on the basis of the calculation tool provided by Verein für Umweltmanagement und Nachhaltigkeit in Finanzinstituten e.V. (VfU). The VfU key indicators and the associated calculation tool are revised by a VfU project group every two to three years; this is done to incorporate international advancements in environmental indicator systems and greenhouse gas (GHG) footprinting standards.

Detailed information on the current methodology and calculation of the VfU environmental key indicators is provided at www.vfu.de.

Since environmental management can only prove successful if all employees play their part, we place great importance on involving all employees. For example, the Works Council is represented in the Environmental Protection Committee and is kept up-to-date at all times. New proposals and ideas on how to improve the company's sustainability are regularly received by Idea Management, Berlin Hyp's corporate suggestions scheme.

GRI 301: Materials

GRI 103 | Management approach (including 103-1, 103-2, 1033) – Materials (UNCG: Principles 7, 8)

For further information → see **Management approach – Environment on page 20.**

GRI 301-1 | Materials used by weight or volume (UNGC: Principles 7, 8)

Paper is the material most relevant to Berlin Hyp's business operations. The figures for paper consumption are based on the quantities of paper newly purchased. Because old stocks first have to be used up, 8,166 kg of FSC paper for copies were purchased in the reporting year. In addition, 1,003 kg of paper were used for business reports, customer newsletters and brochures as well as 657 kg of other paper products (business cards, stationery and envelopes).

Paper consumption in kg

	2015	2016	2017	Year-on-year change in %
Copy paper	19,000	18,000	8,166 ¹	-1
Printed materials and sundry ¹	1,638 ²	1,788	1,660	-7.15

¹ Only 50 percent of the usual volume was procured for the switch to recycled paper.

² Other paper products were not separately recorded in 2015.

GRI 301-2 | Recycled input materials used (UNGC: Principle 7)

We only use FSC-certified office and copy paper; the paper we use also includes recycled paper (219 kg in 2017).

However, the focus must be placed not only on resource savings and the resulting quantitatively measurable result but also more on the quality of the raw materials. Berlin Hyp started using FSC-certified paper for printed matter such as Christmas cards and invitations for the first time in 2016. It also works with printers that offer climate-compensated products. More than half of the Bank's printed matter in 2017 was printed on FSC-certified paper, in many cases from climate-neutral production. Overall, 91 percent of the paper used has a sustainability label.

GRI 302: Energy

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Energy (UNCG: Principles 7, 8, 9)

For further information → see **Management approach – Environment on page 20.**

GRI 302-1 | Energy consumption within the organisation (UNGC: Principles 7, 8)

Energy consumption in MWh

in MWh	2015	2016	2017	Year-on-year change in %
Electricity consumption	2,783	2,882	2,665	-7.53
Diesel fuel for emergency generators in litres	729	3,080	1,680	-45.45
District heating for space heating, air conditioning and hot water	2,208	2,426	2,211	-8.86
Company car fuel consumption in litres ¹	- ¹	117,655	125,902	+7.01 ²

¹ Company car fuel consumption was recorded using a different method in 2015 and is therefore not disclosed here.

Since 2016, consumption figures have been calculated according to the total litres of fuel consumed.

² Increase compared to 2016 resulting from enlargement of the company fleet.

The consumption of diesel oil for emergency generators is generally the result of safety checks required for the generators. Consumption figures can fluctuate widely depending on the refuelling process and the performance of tests. The power supply was switched to green electricity at all the German locations in 2017.

GRI 302-2 | Energy consumption outside of the organisation (UNGC: Principles 7, 8)

Energy is consumed outside of the organisation mainly for business trips. Relevant consumption figures are not currently recorded. CO₂ emissions are calculated using the VfU tool (→ see **Management approach – Environment on page 20**) and flights are offset through the use of off-setting certificates.

GRI 302-3 | Energy intensity (UNGC: Principles 7, 8, 9)

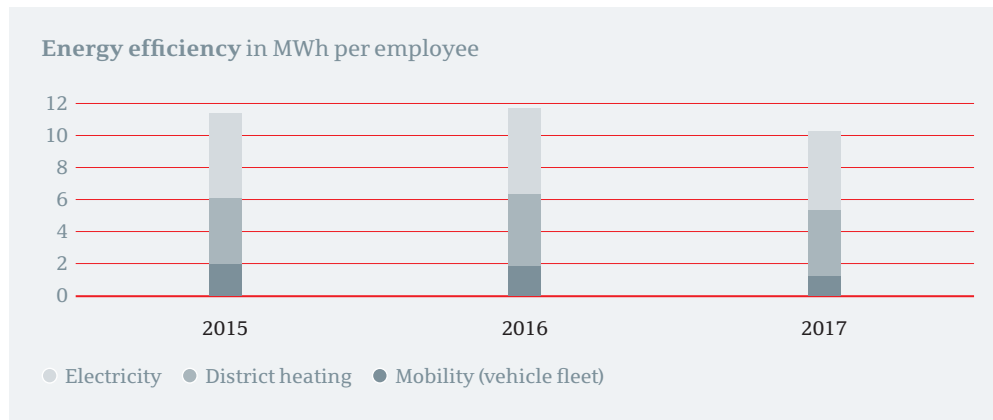
Nine MWh of energy per full-time employee were used in the form of electricity and heat at the Berlin location in the reporting year.

Berlin Hyp consumed 1.25 MWh of energy per full-time employee in connection with the vehicle fleet. This figure does not include business trips by rail or air.

GRI 302-4 | Reduction of energy consumption (UNGC: Principles 7, 8, 9)

We again implemented a range of measures in 2017 to keep our energy consumption levels as low as possible. For example, ten systems were replaced by four Sparc T7-2 servers. Compared to the previous hardware, energy consumption for computing and cooling was reduced by at least 50 percent. The server infrastructure is now significantly more powerful despite reduced energy consumption.

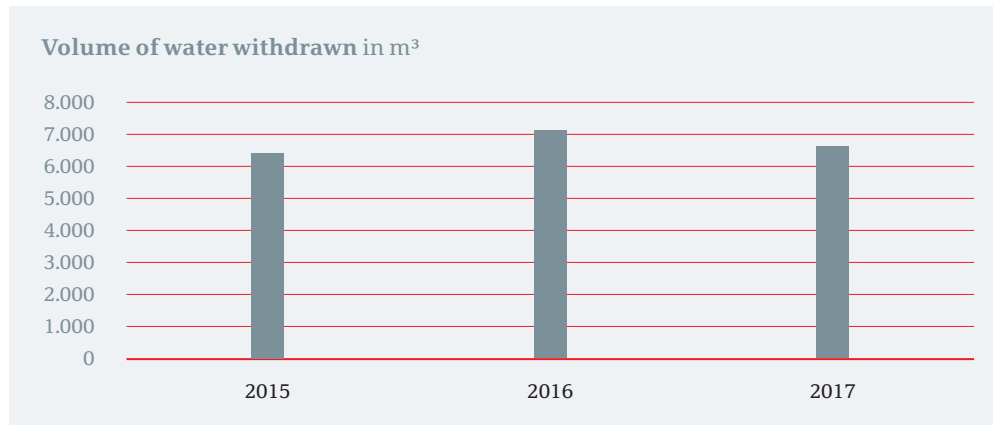
The objectives in the environmental programme to modernise and reduce its stock of printers has exerted a positive effect. The weekly energy consumption of the new equipment, which is certified with the Blue Angel and the Energy Star for especially environmentally friendly products, is around 50 percent less than that of the printers previously used.



GRI 303: Water

GRI 103 | Management approach (including 103-1, 103-2, 1033) – Water (UNCG: Principles 7, 8, 9)

For further information → see Management approach – Environment on page 20.



GRI 303-1 | Water withdrawal by source (UNCG: Principles 7, 8)

As a service provider, Berlin Hyp withdraws water mainly for daily use, e.g. for kitchen and sanitation purposes or for the cooling towers of the technical systems. The total amount of water used is checked weekly by reading the water meters. Our sites are not located in drought areas.

GRI 305: Emissions

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Emissions (UNCG: Principles 7, 8, 9)

For further information → see Management approach – Environment on page 20.

GRI 305-1,2,3 | Direct GHG emissions, energy indirect GHG emissions and other indirect GHG emissions (Scopes 1, 2, 3) (UNCG: Principles 7, 8, 9)

Greenhouse gas emissions according to Scopes 1, 2 and 3	2015	2016	2017	Year-on-year change in %
in tonnes of CO ₂				
Scope 1 – direct GHG	305	328	237	27.74
Scope 2 – indirect GHG (location based)	1,676	2,082	1,605	22.91
Scope 2 – indirect GHG (market based)	–	516	452	12.4
Scope 3 – GHG of the supply chain	649	593 ¹	515	13.15
GHG total (Scope 2 location based)	2,944¹	3,003¹	2,358	21.47
GHG total (Scope 2 market based)	2,630¹	1,437¹	1,205	16.14

¹ Adjusted compared to the 2016 GRI report.

Berlin Hyp reports CO₂ data based on electricity consumption for over 92 percent of the employees. It offsets emissions caused by unavoidable air travel by means of offsetting certificates. 294 tonnes (2016: 161 tonnes) of CO₂ equivalents were offset in the reporting year.

GRI 305-4 | GHG emissions intensity (UNGC: Principles 7, 8, 9)

2.04 tonnes (market based) and 3.98 tonnes (location based) of CO₂ per full-time employee were emitted. This includes Scope 1, 2 and 3 emissions but no equivalents for CH₄, NO and other gases. As a company in the financial sector, Berlin Hyp does not cause any toxic emissions.

GRI 305-5 | Reduction of GHG emissions (UNGC: Principles 7, 8, 9)

Our total CO₂ emissions have been reduced. The target of reducing emissions by five percent was exceeded thanks to real reductions in energy and water consumption. However, this was also helped by one-off effects such as changing the calculation of mileage for company cars and reducing orders for copy paper in view of the imminent switch to recycling paper (see GRI 305-1).

In addition, Berlin Hyp makes an important contribution to reducing the indirect environmental impact of its business activities by issuing Green Bonds. The results and methodology for estimating saved CO₂ emissions on the basis of the financed green buildings are presented in the CO₂ report (as of 28 February 2018), available at www.green-pfandbrief.com. Mathematically and depending on the benchmark used, between 8.7 and 36.3 tonnes of CO₂ per year are saved every year per million euros nominal value of our Green Bonds.

GRI 306: Effluents and Waste

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Effluents and Waste (UNCG: Principles 7, 8, 9)

For further information → see **Management approach – Environment on page 20.**

GRI 306-2 | Waste by type and disposal method

Disposal is regulated by a disposal concept. As a service company, Berlin Hyp generates only limited amounts of hazardous waste, for example in the form of fluorescent tubes, IT scrap, refrigerant and spent oil.

Total weight of waste in kg	2015	2016	2017
Non-hazardous waste			
of which waste for recycling	33,530	32,370	43,530
of which waste for disposal (including thermal recycling)	72,479	71,510	72,720
Hazardous waste	1,256	2,193	2,418
Other (bulk goods)	0	0	21,840
Other (scrap metal)	500	0	0

Functional IT equipment is donated to AfB gemeinnützige GmbH, Europe's first non-profit IT company. The integration company with over 200 employees at 13 sites in Germany, Austria, France and Switzerland fills half its positions with disabled people. The company specialises in processing decommissioned IT hardware for reuse.

The reuse rate for our donated IT equipment was 12 percent in 2016 and 63 percent in 2017. In total, approximately 5,500 kg of iron equivalents, 18,000 kWh of energy and 6,000 kg of CO₂ equivalents were saved in the process, and a position for one disabled person was sponsored. In this way, social and environmental responsibility was combined in a unique way.

Having replaced our printers in the reporting year, we now use climate-neutral toner cartridges. For the first time, we also recorded the number of toner cartridges used and can state that we were able to save 6.3 tonnes of CO₂ equivalents. Unlike conventional toner cartridges, where the entire cartridge has to be changed, only toner is replenished in the products we now use. As a result, we have reduced waste by around 75 percent in comparison to conventional systems.

GRI 307: Environmental Compliance

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Compliance

For further information → see **Management approach – Compliance on page 18.**

GRI 307-1 | Non-compliance with environmental laws and regulations

No fines were imposed during the reporting year. Nor were monetary sanctions imposed on the Bank for non-compliance with laws and regulations.

Society

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – employees (Employment, Labour/Management Relations, Occupational Health and Safety, Training and Education, Diversity and Equal Opportunities, Non-discrimination) (UNGC: Principles 3, 6)

Our management culture is characterised by appreciation, target orientation, sustainability and sufficient freedom of decision-making and creative scope for staff. Management supports staff in their development through the career stages and phases of their life. This philosophy determines our employee strategy and thereby supports Berlin Hyp's overall strategy:

The aim is to attract and retain the best employees in terms of personal and technical qualification. This requires a systematic personnel planning system, which is the responsibility of HR. We use internal and external resources to meet HR requirements. Vacant positions are always advertised internally, and qualified internal applicants are given the opportunity to attend an interview. When attracting the next generation of talent, we focus on trainees and training students in business management on dual study programmes. The concept targeting the next generation of talent is complemented by the employment of student workers and interns.

The Board of Management is informed about the efficacy and results of the measures introduced in connection with employees' concerns by means of the half-yearly HR report, allowing it to take further measures in good time.

As Berlin Hyp's employees work almost exclusively in Germany, they are subject not only to European labour regulations but also to German labour legislation and the regulations on co-determination. They also

have the right of free association. Over and above this, as Berlin Hyp is a member of the sectorial Employers' Association, which is party to collectively bargained agreements, our employees whose employment conditions are subject to collective bargaining for the banking sector as a whole benefit directly from the protection afforded by the negotiated contractual provisions.

In accordance with BetrVG (German Works Constitution Act), the Works Council is responsible for a range of sustainability topics (such as health and safety regulations, equal opportunities, protection against discrimination and observance of employee rights). Thus, in its function as a representative body for the entire staff (except executives), it contributes towards engaging employees in our sustainability management endeavours. For managerial staff members this function is performed by the Sprecherausschuss (representative body for executive staff).

Berlin Hyp has regulated certain key aspects of employee rights that go beyond what is required by law through a number of agreements with the Works Council and the Sprecherausschuss. These include the organisation of operations, the corporate pension plan and mobile working. The two employee representative bodies are thus entitled to supervise the implementation of the agreed measures.

Occupational safety and health management are further issues that are either organised in accordance with legal requirements or regulated in a Betriebsvereinbarung (agreement between staff and management representatives). At the request of Berlin Hyp's Board of Management, the Human Resource Department does not negotiate employee safety and health protection issues directly with the unions but, in accordance with legal requirements with the Works Council or the Sprecherausschuss. In addition, overriding issues of workplace safety and health protection can be the subject of collective bargaining between the contracting associations.

The central Health and Safety Committee at our headquarters in Berlin, Germany is responsible for occupational health and safety throughout the Bank. The Act on the Implementation of Measures of Occupational Safety and Health to Encourage Improvements in the Safety and Health Protection of Workers at Work (ArbSichG) stipulates the duties and composition of the committee. A safety officer is appointed in accordance with the provisions of ArbSichG.

Berlin Hyp has also set up a health group that regulates the procedure for company integration in accordance with legal requirements, contingent on the agreement of the employee concerned. In addition, the Health Group analyses anonymised medical data and the results of employee discussions in order to propose suitable health-promoting measures. Our health promotion scheme includes, for example, reducing stress-related risks at work and strengthening independence by furthering collective and individual health awareness.

Two health days were held at Berlin Hyp in the reporting period. The aim was to raise the employees' awareness of topics and concerns relating to health, fitness and nutrition against the backdrop of mentally and physically stressful situations at work.

In addition, the company sports association Betriebssportgemeinschaft Berlin Hyp e.V. makes an important contribution to the health of the staff. The association currently has more than 300 members. For nearly 25 years, Berlin Hyp has promoted tournaments in the sector and sports activities for improved fitness and team spirit.

Training and education are designed to maintain the performance of our management personnel and employees and to promote individual commitment. The personnel development function cycle comprises the following steps: needs assessment, target-setting, planning, implementation, performance review and ensuring knowledge transfer for each qualification measure.

Managers control this process together with their teams and individual employees and are supported by HR. As a basis for annual employee discussions and the current and future set of tasks, they initiate and support needs-based developmental measures of employees and organisational units. The aims of all staff development measures, which has been set at an average of 3.5 days a year, are:

- to ensure the qualification of personnel to cover the company's HR requirements,
- to enhance employees' adaptability to structural changes in the organisation and the corporate culture and
- to make the deployment of personnel more flexible.

On average, employees and managers spent 3.7 days (2016: 4 days) receiving training and education in 2017.

HR informs the Board of Management and the Works Council about the qualification measures for employees and managers by means of the annual training report.

We strongly believe that diversity creates advantages from differences. We have underscored this philosophy by signing the Diversity Charter and other initiatives. Our human rights, diversity and inclusion guideline provides our employees and business partners with clear directives for their day-to-day actions. It is based on national legislation and international standards, including:

- The United Nations' Universal Declaration of Human Rights
- The United Nations' conventions pertaining to the world of work
- The European Union's Convention for the Protection of Human Rights and Fundamental Freedoms

The guideline defines the framework for promoting diversity. For example, Berlin Hyp has stipulated the minimum number of women to be employed at the second and third management levels (→ see also GRI 405-1). Equal opportunities for women and men to participate in management are to be even more firmly integrated into the corporate culture through measures such as:

- identifying potential and promoting women in a timely manner
- Promoting men as well (absolute equal opportunities)

To achieve this, Berlin Hyp has taken the following measures, among others:

- Binding regulation on the hiring of female employees in connection with recruitment by HR advisors in order to identify and promote female potential
- Organisational integration of the equal involvement of female and male managers in the Bank's central decision-making processes, for example in the form of the obligatory appointment of at least one woman to a wide range of selection and observation organs
- Operational integration of the promotion of women by means of the evaluation criterion introduced in 2016 regarding the conduct of managers in relation to the equal treatment of men and women in personal performance reviews.

Equal treatment of men and women in terms of pay is also a firm principle for us. As a member company of the Employees' Association of Private Banking, Berlin Hyp applies the collective bargaining agreements both to the private banking sector and to public banks.

With the aim of achieving remuneration commensurate with performance, success and the market, a remuneration system was also introduced in 2016 for all employees not covered by collective bargaining agreements;

a corresponding collective agreement came into effect on 1 January 2017. As a result, objective, weighted assessment criteria are also applied to the determination of the remuneration of employees not covered by collective bargaining agreements. These two remuneration regulations ensure fair, transparent and non-discriminatory compensation.

In addition, the Bank promotes work-life balance and thus equal opportunities through a broad range of measures, e.g. the introduction of trust-based working hours, mobile work and the establishment of parent-child workplaces.

At Berlin Hyp, non-discrimination means that customers, employees, suppliers and other business partners are not advantaged or disadvantaged with regard to their

- race
- skin colour
- gender
- language
- religion
- political views
- other views
- national origin
- social origin
- wealth
- birth
- sexual orientation or
- any other status.

At Berlin Hyp, human rights, diversity and inclusion are upheld on the basis of relevant German laws.

GRI 401: Employment

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Employment

For further information → see Management approach – Employment on page 27.

GRI 401-1 | New employee hires and employee turnover (UNGC: Principle 6)

Employee turnover during the course of the reporting year, based on an average of 564.7 employees, stood at 4.2 percent (2016: 2.3 percent). This affected 41.7 percent (10) female and 58.3 percent (14) male employees. The average period of employment is more than 17 years. There are no significant differences between age groups or regions.

Starting in reporting year 2018, the employee turnover rate will also be recorded by age.

New hires	Women		Men	
	2016	2017	2016	2017
	Employees	7	4	13
Trainees	2	4	2	5
Students in dual study programmes	1	0	2	3

GRI 401-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees

The regulations governing old-age pensions apply only to permanent employees. All company benefits are offered to both full-time and part-time employees. They include:

- Company pension through employer contributions
- Employer subsidy for lunches
- Optional accident insurance
- Employee Assistance Programme (EAP) with consultation and mediation services for employees and their families
- Emergency care in external child day-care centres
- Parent-child office
- Pool of bicycles for breaks
- Provision for next of kin in the event of death

GRI 401-3 | Parental leave (UNGC: Principle 6)

These figures relate to Germany and therefore include more than 98 percent of the Bank's employees. The respective national legislation applies for the employees based outside Germany.

Entitlement, return to work and staff remaining with the Bank after parental leave

	Women		Men	
	2016	2017	2016	2017
Entitlement ¹	12	22	8	20
Taken ²	16	21	3	16
Returned after parental leave ³	4	14	10	8
Remained with the Bank ³	3	13	10	8

1 Change in the reporting system: from 2017 not only new entitlements (new start of parental leave) but also additionally employees on parental leave at the start of the reporting year.

2 From reporting year 2017, short parental leaves (<3 months) are also counted.

3 In reporting year 2016: 12 months after return from parental leave, from reporting year 2017. All employees who ended their parental leave in the reporting year.

GRI 402: Labour/Management Relations

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Labour/Management Relations

For further information → see **Management approach – Employment on page 27.**

GRI 402-1 | Minimum notice periods regarding operational changes (UNGC: Principle 3)

All minimum notice periods as established by German employment law and the German Co-determination Act (MitbestG) apply in the event of significant operational changes, which are also part of the agreements between the management, the Economic Committee and the Works Council. As a rule, we observe all labour regulations in the countries in which we do business.

GRI 403: Occupational Health and Safety

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Occupational Health and Safety

For further information → see **Management approach – Employment on page 27.**

GRI 403-1 | Workers representation in formal joint management – worker health and safety committees

All Berlin Hyp employees are represented in the Employee Committee, the members of the Bank's Health and Safety Committee, the Works Council, representatives of severely disabled employees, safety officers, Fire Prevention Officers and the company doctor meet quarterly to discuss matters pertaining to occupational health and safety.

Topics include accidents at work, immunisation, risk assessment, fire drills and the relevance and implementation of new regulations. Inspections of the foreign locations and consultation discussions are conducted annually.

The employees at our German locations are represented in the Health Group across all hierarchy levels. That corresponds to around 98 percent of the employees. The respective national legislation applies to the twelve employees working abroad.

For further information → see **Management approach – Employment on page 27.**

GRI 403-2 | Types of injury and rates of injury, occupational diseases, lost days and absenteeism and number of work-related fatalities

Diseases and accidents	2015	2016	2017
Number of accidents	5	8	6
Total working days lost	67	202	114
Longest period lost due to an accident (in days)	20	54	48
Total sickness rate (in %)	6.18	6.01	5.48
Long-term illness frequency (in %)	1.58	1.02	1.29

Five of the six accidents occurred on the way to or from work. Recording illnesses and accidents by region is not relevant for administrative purposes, since only a small number of employees work at the locations other than Berlin. The German sales offices have an average size of around eight employees, and there are only four employees at each of the locations abroad.

Starting in reporting year 2018, days lost and the illness rate will also be broken down by gender.

GRI 403-3 | Workers with high incidence or high risk of diseases related to their occupation

There are no positions at Berlin Hyp that result in an increased incidence or risk of diseases and therefore no typical occupational diseases.

To help our employees avoid common problems that can result from sedentary work, we attach great value to workplace ergonomics and offer regular preventive medical checkups. If problems have already developed, the workplace is ergonomically adapted to the individual concerned.

GRI 403-4 | Health and safety topics covered in formal agreements with trade unions

Berlin Hyp does not negotiate occupational health and safety directly with trade unions. Instead, it negotiates these issues with the Bank's Works Council in accordance with statutory requirements.

GRI 404: Training and Education

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Training and Education

For further information → see [Management approach – Employment on page 27](#).

GRI 404-1 | Average hours of training per year per employee (UNGC: Principle 6)

Employees spent an average of 24.0 hours (2016: 23.4) and managers 32.0 hours (2016: 32.7) receiving training and education during the reporting year.

The average cost per employee was € 1,195 (2016: € 1,244). This includes event and travel expenses.

Starting in reporting year 2018, it will be possible to report per capita expenses by employee category (employee/manager) as well as the aforementioned figures by gender.

GRI 404-2 | Programmes for upgrading employee skills and transition assistance programmes (UNGC: Principle 6)

The number of training places was increased in the reporting year, and these places were filled by suitable new talent. As a result, 13 trainees and six students on dual-study programmes either started or continued their training programme.

In addition, Berlin Hyp provides company-sponsored measures to achieve top-tier qualification for various target groups. This includes promoting young employees, who can apply for a mentoring programme or a place to study real-estate economics. The two places offered in 2017 were filled with a view to achieving a balanced appointment of women and men. Moreover, top-tier qualification was implemented and carried out for the specific qualification needs of the second level and for employees who are working towards a university degree outside work.

The training programme on agile and efficient working methods for selected employees and managers which was launched in 2016 was continued to completion in 2017. The concept of comprehensive personal development of managers, which was introduced in 2016, was revised in 2017 in connection with the project to review and revise the Bank's human resource instruments. New measures were taken to integrate established measures, such as basic training for new managers, coaching and the personality training method Wechsel®, into a modular system.

GRI 404-3 | Percentage of employees receiving regular performance and career development reviews (UNGC: Principle 6)

All employees except those on parental leave or suffering from long-term illness, for example, receive annual performance reviews and corresponding training.

GRI 405: Diversity and Equal Opportunity

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Diversity and Equal Opportunity

For further information → see **Management approach – Employment on page 27.**

GRI 405-1 | Diversity of governance bodies and employees (UNGC: Principle 6)

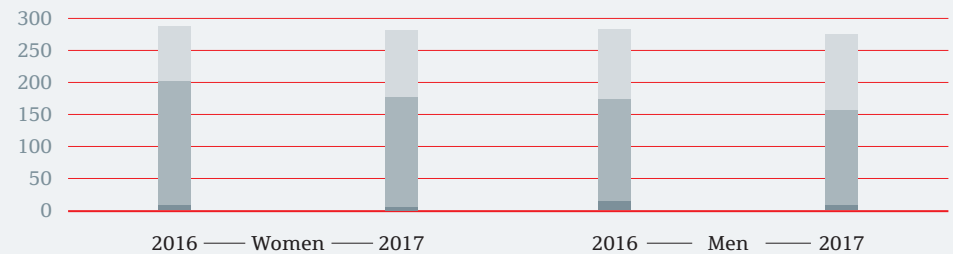
In 2017, against the backdrop of existing contractual relationships, the Supervisory Board initially set a quota of zero percent for women on the Board of Management until 30 June 2022. The quota will be checked at the end of an employment contract or before a new hire.

For its own composition, the Supervisory Board has set a female quota of 13 percent (i.e. two of 15 Supervisory Board members). This target was again achieved in the reporting year.

The 2020 target of 23 percent women in the first management level below the Board of Management (section heads) was exceeded in 2017 at 28.6 percent. New hires helped to increase the proportion of women in the second management level below the Board of Management (department heads) by around 3 percent compared to the previous year to 26.7 percent. The target of 30 percent to be met by 2020 has therefore not yet been attained, but there is sufficient potential to do so in view of the stipulated timetable.

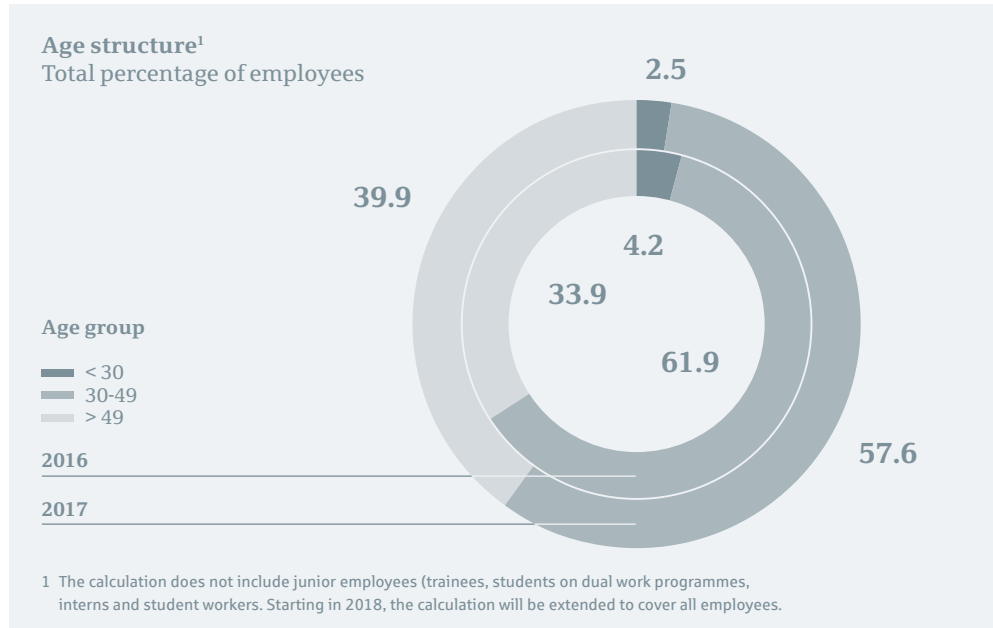
In the reporting year, the proportion of women in the entire workforce as at 31 December 2017 was 49.3 percent (2016: 49.7 percent). In 2017, a total of 7.6 percent of all employees had a severe disability (2016: 6.6 percent).

Age structure¹



Age group: ● Up to 30 ● 30-49 ● Over 49

¹ The calculation does not include junior employees (trainees, students on dual work programmes, interns and student workers). Starting in 2018, the calculation will be extended to cover all employees.



GRI 405-2 | Ratio of basic salary and remuneration of women to men
 For further information → see Management approach – Employment on page 27.

GRI 406: Non-discrimination

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Non-discrimination

For further information → see Management approach – Employment on page 27.

GRI 406-1 | Incidents of discrimination and corrective actions taken (UNCG: Principle 6)

No incidents were reported in 2017.

GRI 407: Freedom of Association and Collective Bargaining

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Freedom of Association and Collective Bargaining (UNCG: Principle 3)

For further information → see Management approach – Human Rights Assessment on page 35.

GRI 407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk

Cooperation between the employer and employees is characterised by a partnership based on trust. The same is also required of our suppliers and contractors. There were no reports of any violations of or risks to the freedom of association during the reporting year.

GRI 412: Human Rights Assessment

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Human Rights (Human Rights Assessment, Local Communities, Supplier Social Assessment) (UNGC: Principles 1, 2)

Berlin Hyp is committed to protecting human rights in all aspects of its business operations. We acceded to the UN Global Compact in 2015 to set an example, both inside and outside the Bank. Berlin Hyp is putting the following two UN Global Compact human rights principles into practice in a targeted manner:

- Businesses should support and respect the protection of international human rights.
- Companies should ensure that they are not complicit in human rights abuses.

In order to implement these principles, Berlin Hyp has adopted a series of guidelines, such as the human rights, diversity and inclusion guidelines, from which we derive specific measures. (→ [see Management approach – Employees on page 27](#))

We also expect our contractors and suppliers to act in line with the principles of the UN Global Compact and human rights irrespective of their size, sector or work performed, particularly with regard to the following:

- Preventing child labour
- Free choice of employment
- Freedom of association
- Non-discrimination

We have set down corresponding principles and requirements in a sustainability agreement. Contractors and suppliers must

- agree to be bound by them,
- ensure that they are implemented in their entirety and at all times and
- relay them along their supply chain and confirm compliance.

Berlin Hyp's Purchasing employees can check contractors and suppliers on the basis of random samples or ad hoc questionnaires. Such checks may be performed unannounced and at any time in accordance with prevailing legislation. These employees look into the existence of fundamental sustainability structures, compliance with the principles as well as the correctness of the information submitted in questionnaires.

Any significant violations of the principles and requirements, both those committed within the company itself or along the upstream supply chain, must be immediately and voluntarily reported. Employees of suppliers may use Berlin Hyp's whistleblowing system to directly inform the Compliance Officer of any violations. In the event of violations, Berlin Hyp reserves the right to agree to mutual plans of action or ultimately terminate contracts. Berlin Hyp may also monitor the progress of the plan of action without informing the other party.

Any violations against the Code of Conduct or provisions of the sustainability agreement for suppliers and service providers must be remedied as part of an action plan. Continued infractions can lead to termination of the contractual relationship.

GRI 412-1 | Operations that have been subject to human rights reviews or impact assessments

There were no suspected cases of human rights violations in the reporting year. On-site checks are not necessary due to the small number of employees and their close cooperation with colleagues in the sales offices.

GRI 412-2 | Employee training on human rights policies or procedures

Staff Office and Purchasing employees received training, which also focused on human rights. Five employees attended this 90-minute training session.

GRI 412-3 | Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening

All contracts are drafted and processed in accordance with guidelines. Our compliance system ensures that they are adhered to. Third-parties are also able to report any irregularities through the whistleblower system. Berlin Hyp's guideline on human rights, diversity and inclusion can be viewed online. In addition, Berlin Hyp has defined requirements and approaches for dealing responsibly with environmental and social risks and risks arising from poor corporate supervision of its ordinary business operations. Berlin Hyp has precluded business activities in relation to certain critical sectors.

GRI 413: Local Communities

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Local Communities (UNGC: Principles 1, 2)

For further information → see **Management approach – Human Rights on page 35.**

GRI 413-1 | Operations with local community engagement, impact assessments and development programs

Berlin Hyp does not operate outside Europe, meaning there is no need for any special protection of local communities.

GRI 413-2 | Operations with significant actual and potential negative impacts on local communities

Our business activities are restricted to Europe. However, in the event that we started to operate outside Europe, we would then be guided by internationally recognised environmental and social impact standards.

GRI 414: Supplier Social Assessment

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Supplier Social Assessment (UNGC: Principles 1, 2)

For further information → see **Management approach – Human Rights on page 35.**

GRI 414-1 | New suppliers that were screened using social criteria

By signing our sustainability agreement at the conclusion of the contract, our suppliers and contractors are obligated to improve the societies in which they operate by promoting human rights, improving economic, environmental and social conditions, and requiring that their contractors and suppliers do likewise.

One random-sample screening was performed on site during the reporting year with a positive result.

GRI 414-2 | Negative social impacts in the supply chain and actions taken

Berlin Hyp procures all of its goods and services from European countries. Approximately 90 percent come from Germany. The sustainability performance of our suppliers is ensured through confirmation of our comprehensive sustainability requirements. Our contractors and suppliers complete questionnaires to determine whether they have, in fact, implemented our sustainability requirements; the correctness of the information submitted is verified by means of random-sample checks. No violations were found in a random sample.

GRI 415: Public Policy

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Public Policy (UNGC: Principle 10)

As a matter of principle, Berlin Hyp does not exert political influence. We do not employ any third parties for the purpose of cultivating political contacts or influencing public opinion. In the reporting year, no submissions were made with respect to legislative processes, and no entries were made in a lobby list. The Berlin Hyp's corporate citizen guideline prohibits contributions to political parties.

Berlin Hyp contributes to public debate on developments relevant to the sector through its memberships in various associations and institutions relating to the sector, which must in turn act in accordance with their articles of association and must be monitored by their supervisory bodies (→ see also GRI 102-13).

GRI 415-1 | Political contributions

As a matter of principle, Berlin Hyp does not make any contributions to politicians, political parties or affiliated organisations. Fees for membership of associations or sponsorship of initiatives are not included in the total but are commensurate with the company's size.

GRI 417: Marketing and Labeling

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Marketing and Labeling

Berlin Hyp only supplies ethical products and services. We provide our customers with responsible and forward-looking advice in line with their needs; benefits and risks are communicated clearly. Our products and services must always meet the following requirements:

- They contribute to sustainable development as defined by the United Nations' Sustainable Development Goals.
- They serve the individual without detriment to the common good. Their development always takes the principles of the UN Global Compact into account.
- They are always transparent and easy to understand.
- Our written information regarding products and services and our marketing material must include all significant details on the offer presented to the customer for the purpose of evaluating the offer;

this information must be presented in a transparent manner.

We do not offer or provide products or any consultation on products that do not meet these requirements. Furthermore, some of our products, such as our green bond programme and impact reporting, are regularly reviewed by external third parties within the scope of a second-party opinion.

In order to communicate fairly and transparently, Berlin Hyp takes into account the fundamental principles of the “ICC Consolidated Code of Advertising and Marketing Communications Practice” (ICC Code Marketing) of the International Chamber of Commerce. The Code contains specific recommendations for all marketing-relevant areas, including issues such as sales promotions, sponsorship, direct marketing, advertising and marketing using digital and interactive media. The ICC Code Marketing’s recommendations are enshrined in three fundamental principles:

- Marketing communication should always be legal, decent, honest and truthful.
- Marketing communication should always be prepared with an appropriate sense for social and professional responsibility and should be in line with the fair competition principles that are generally accepted in the business world.
- Marketing communication should never damage the public’s trust in marketing.

Communication and Marketing is responsible for applying these principles, with employees informing the appointed marketing service provider, for example, to ensure that the marketing is responsible. Berlin Hyp has also established its own complaints management system, which aims to steadily increase customer satisfaction levels. These are checked on a regular basis by analysing all of the complaints received during a specific period. The results of these analyses are made available to the Board of Management and Legal. All complaints regarding securities services are also reported to Compliance, as these must be reported to the German Federal Financial Supervisory Authority (BaFin) pursuant to Section 34 d (1) German Securities Trading Act (WpHG).

GRI 417-1 | Requirements for product and service information and labeling

For further information → see **Management approach – Marketing and Labeling on page 37.**

GRI 417-2 | Incidents of non-compliance concerning product and service information and labelling

There were no incidents reported in 2017.

GRI 417-3 | Incidents of non-compliance concerning marketing communications

There were no incidents reported in 2017.

GRI 418: Customer Privacy

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Customer Privacy

Berlin Hyp collects, processes and uses a large amount of personal data relating to customers and business partners. This data serves the Bank’s general operating activities and allows the Bank to provide customers with tailored advice and support.

Personal data must be handled carefully, in accordance with the law and in line with clear rules so that we do not lose the trust that our customers place in us. This means that it must always be clear who receives what information – both within the Bank itself and in our dealings with customers and business partners. Customer data are passed on to third parties only if the customer has previously given their consent or there is a legal admissibility or obligation to do so.

The processes are specified and described in a standard operating procedure, the aim of which is to implement the Federal Data Protection Act and other data-protection regulations at Berlin Hyp. The Bank’s data

protection is overseen by the data protection officer. This officer acts on behalf of the Board of Management and is not bound by instructions in the performance of their duties. The data protection officer works towards compliance in data protection matters and oversees data protection measures. The officer is also the contact person for the customers' data protection officers, the management, the employees and the works councils.

The data protection officer issues an annual report to inform the management of the status of data protection in the company as well as ad hoc when necessary.

The awareness of our employees with regard to data protection is of paramount importance, particularly in the context of the rapid development of modern information and communication technology. Despite every conceivable technical measure, humans remain a critical data protection factor. For this reason, every employee is issued a data protection guideline. They then have to undergo training in data protection through a self-learning course. The self-learning course must be repeated at regular intervals (at least every two years). In addition, pursuant to the Federal Data Protection Act (BDSG), all employees are usually informed of, and are sworn to uphold, statutory requirements to protect data secrecy at the time of hiring. Data secrecy continues after the end of employment. Every employee must ensure that data entrusted to them are never divulged to unauthorised third parties. Moreover, the data

may not be falsified or destroyed. Any employee who suspects that data protection regulations are not being observed should inform the data protection officer at once.

GRI 418-1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data

No complaints in connection with the protection of customer data were received in 2017.

GRI 419: Socioeconomic Compliance

GRI 103 | Management approach (including 103-1, 103-2, 103-3) – Socioeconomic Compliance (UNCG: Principle 10)

For further information → see **Management approach – Compliance on page 18**.

GRI 419-1 | Non-compliance with laws and regulations in the social and economic area

There were no fines or sanctions imposed during the reporting year. Nor were monetary sanctions imposed on the Bank for non-compliance with laws and regulations.

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Matthias Arnheiter
Budapester Strasse 1
10787 Berlin
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matthias.arnheiter@berlinhyp.de

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Note from the editor

In the interest of readability, male and female parts of speech are not used simultaneously. All references to people apply equally to both sexes.

Photograph

© Michael Bader (title page photo)