

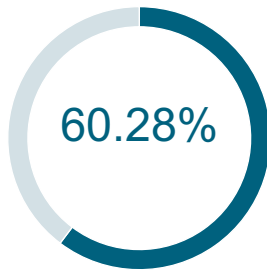
# Hamburg Commercial Bank AG

Credit institution | LEI TUKDD90GPC79G1KOE162 | Update 27.01.2021 | imug\_Sustainability\_Strategy\_3.0

## Issuer Performance

Ranks based on imug's sustainability strategy

### Sustainability Rating



Correspondence & transparency  
Transparent, no survey necessary.

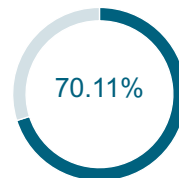
Rank in Bank type  
8/35

Rank in Region  
26/108

positive (BB)

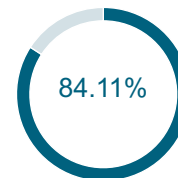
## Bond Performance

### Mortgage Covered Bonds



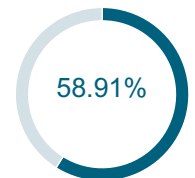
positive (BBB)

### Public Sector Covered Bonds



very positive (A)

### Ship Mortgage Bonds

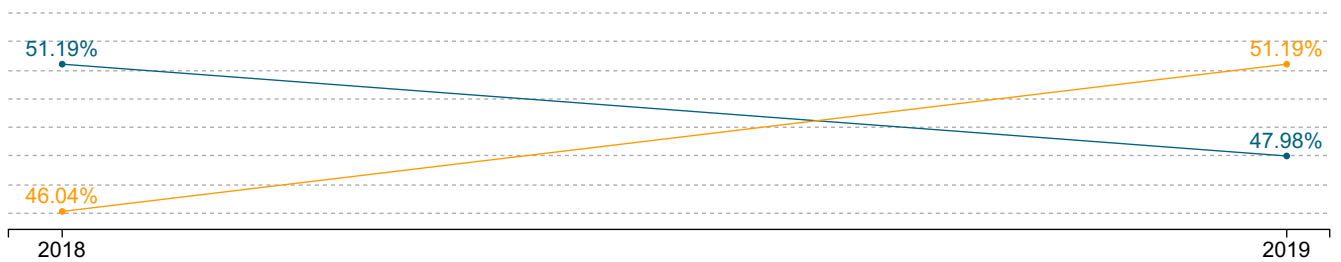


positive (B)

## Historical Data

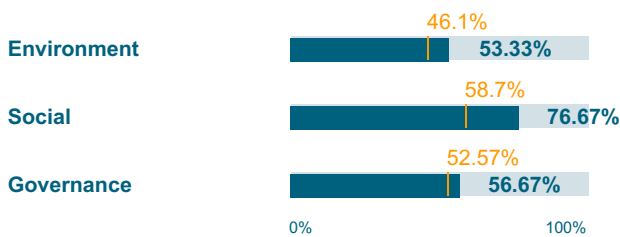
Based on imug's sustainability strategy

Performance Average



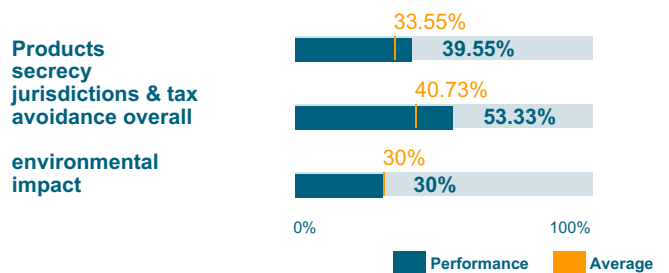
## ESG Performance

Based on imug's sustainability strategy



## Key Issues

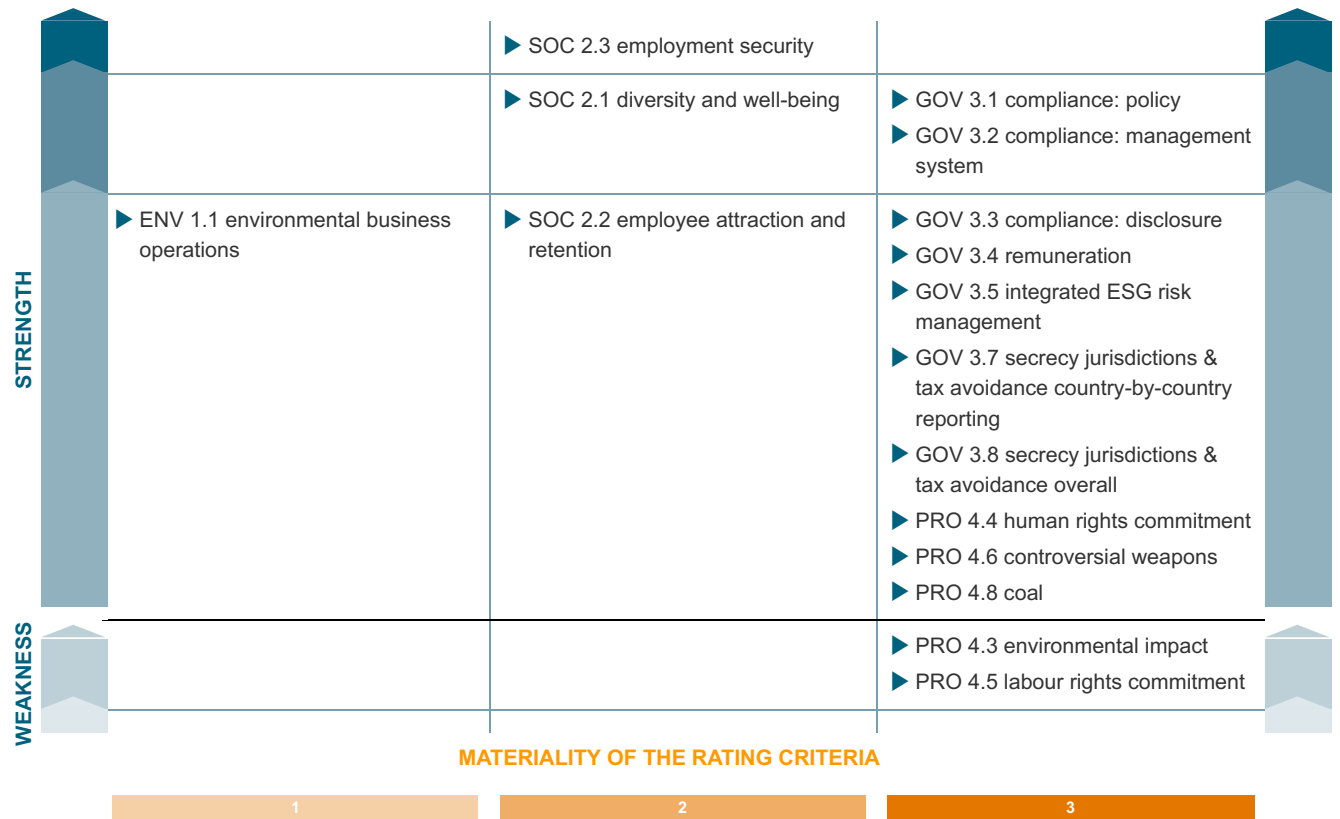
Based on imug's sustainability strategy



# Management of risks & opportunities

## Materiality & performance matrix

No evidence
  Limited
  Intermediate
  Good
  Advanced



### Analyst Summary

Analyst summary date: 26.11.2020

The financial institution has taken sound measures as regards the management of ESG issues. Specifically striking is the rather positive performance of the company in the area of diversity & well-being, while issues relating to employee attraction and retention show a need for further improvement. In addition, in 2019 the financial institution has taken major steps in integrating ESG aspects into the lending process.

The financial institution is not involved in severe controversial issues and the financial institution actively seeks to detect and improve any short-comings that have led to controversial issues in the past and has engaged to update relevant policies and management systems.

The real estate lending business of Hamburg Commercial Bank AG exhibits good measures as regards the management of ESG issues. Specifically striking is the financial institution's performance in the area of ESG in property valuation.

The ship financing business of Hamburg Commercial Bank AG exhibits elementary measures as regards the management of ESG issues. The financial institution shows a rather positive performance in the area of environmental criteria, while issues relating to social indicators reflect a need for further improvement.

## Involvement in controversies

The controversial research includes an in-depth research of the following topics:

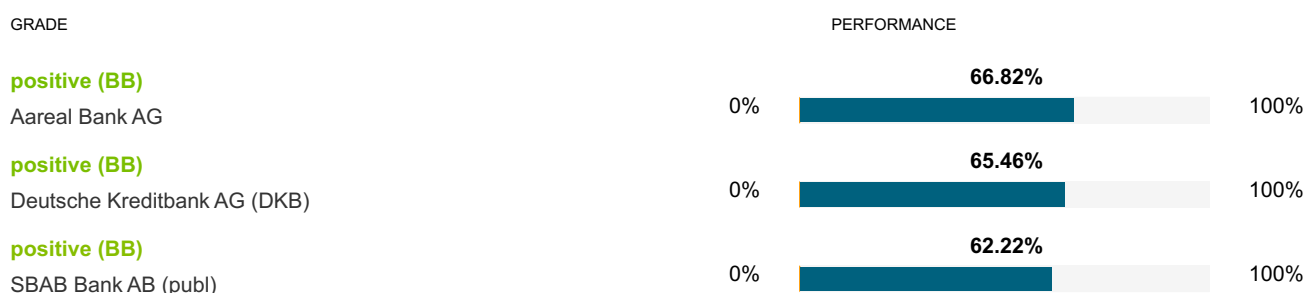
Involvement in controversial business activities: No

Involvement in controversial business behaviour: No



## Best of same Sector

Sustainability Rating, based on imug's sustainability strategy



## Areas of non relevance

ENV 1.2 environmental impacts of investment and credit portfolio (FROZEN, last updated 2016)	SOC 2.4 equal opportunities system (FROZEN, last updated 2016)
SOC 2.5 training and employee development (FROZEN, last updated 2016)	SOC 2.6 employment security & job creation (FROZEN, last updated 2016)
GOV 3.6 responsible banking & customer protection	GOV 3.9 anti-bribery policy (FROZEN, last updated 2016)
GOV 3.10 anti-bribery system (FROZEN, last updated 2016)	GOV 3.11 anti-bribery reporting (FROZEN, last updated 2016)
PRO 4.11 speculative trading	SUP 6.1 Environment
SUP 6.2 Social	SUP 6.3 Governance
SUP 6.4 Lending Pool Criteria	SUP 6.5 Nuclear Power Consumption
SUP 6.6 Military Expenditure	SUP 6.7 Nuclear Weapons
SUP 6.8 Religious Freedom	GOV 2.4 responsible lending
GOV 2.5 financial literacy	PRO 3.3 sustainable real estate product incentives
SDG Integration	

## Areas of non involvement

CON 5.1 alcohol	CON 5.2 animal welfare
CON 5.3 cluster munition & landmines	CON 5.4 coal (power generation)
CON 5.5 conventional weapons	CON 5.6 environmental damage
CON 5.7 food commodities derivatives trading	CON 5.8 gambling
CON 5.9 genetic engineering	CON 5.10 human rights & indigenous people
CON 5.11 labour rights	CON 5.12 land deals / land grabbing
CON 5.13 nuclear (power generation)	CON 5.14 oil & gas (power generation)
CON 5.15 pornography	CON 5.16 tobacco
CON 5.17 toxics	CON 5.18 weapons of mass destruction
CON 5.19 antitrust law	CON 5.20 breach of trust
CON 5.21 bribery and corruption	CON 5.22 fraud
CON 5.23 government assistance	CON 5.24 insider trading violations
CON 5.25 insolvency	CON 5.26 misselling & consumer protection
CON 5.27 money laundering, terrorist financing & embargo	CON 5.28 other controversial governance issues
CON 5.30 transparency: survey response	CON 5.31 unfair treatment of employees, agents and suppliers

## Issuer information

Bank type:	<b>Credit institution</b>	Balance sheet date:	<b>31.12.2019</b>
Subsector:	<b>other</b>	Balance sheet total in Euro:	<b>47,700,000,000</b>
Exposure:	<b>Financial Institution</b>	Balance sheet total last year in Euro:	<b>54,596,000,000</b>
Region:	<b>Europe</b>	Balance sheet total in local currency:	-
Country:	<b>Germany</b>	Balance sheet total last year in local currency:	-
		Number of employees:	<b>1,482</b>
		Number of employees last year:	<b>1,716</b>
		Full time equivalent/Year end/Annual average:	<b>Full time equivalent</b>

### Former Name

HSH Nordbank AG

### Main activities

Hamburg Commercial Bank AG is a general commercial bank with registered offices in Hamburg and Kiel, Germany. Hamburg Commercial Bank operates in the business areas Corporates, Real Estate Clients, Wealth Management, Shipping, Energy and Infrastructure, Savings Banks & Institutional Clients and Capital Markets & Products. Hamburg Commercial Bank has branches and representative offices in Europe, Asia and North America in the important shipping centers such as Athens, Singapore, Hong Kong. Hamburg Commercial Bank issues "Öffentliche Pfandbriefe" (Public Sector Covered Bonds), "Hypothekenpfandbriefe" (Mortgage Covered Bonds), "Schiffspfandbriefe" (Ship Mortgage Bonds) and uncovered bonds.

### Ownership structure

Cerberus Capital Management, LP. 42.5 %; J.C. Flowers & Co. LLC 35%; GoldenTree Asset Management LP 12.5%; Centaurus Capital LP 7.5%; BSWAG P.S.K. 2.5%

### Subsidiaries, associated companies, relevant shareholdings

HCOB Securities S.A.; HCOB Private Equity GmbH; Solar Holdings S.à.r.l.; ISM Agency, LLC (each 100%); et al.

### Contact Details

[www.hcob-bank.de](http://www.hcob-bank.de)