

Mr. Norbert Wolf
Steyler Bank GmbH
Arnold-Janssen-Str. 22
D-53757 St. Augustin

19 December 2013

Dear Mr. Wolf,

The United Nations-backed Principles for Responsible Investment initiative (PRI) is a network of international investors working together to put the six Principles for Responsible Investment into practice.

I want to congratulate Steyler Bank GmbH signing up to the PRI Initiative on 18 September 2013 and committing the organisation to implementing and promoting the following six principles:

1. We will incorporate ESG issues into investment analysis and decision-making processes.
2. We will be active owners and incorporate ESG issues into our ownership policies and practices.
3. We will seek appropriate disclosure on ESG issues by the entities in which we invest.
4. We will promote acceptance and implementation of the Principles within the investment industry.
5. We will work together to enhance our effectiveness in implementing the Principles.
6. We will each report on our activities and progress towards implementing the Principles.

The strength of PRI depends on our ability to gain the support of the financial community worldwide. By joining the PRI network, Steyler Bank GmbH demonstrates the importance of ESG issues to your own investment strategies and long-term performance. Your commitment will also help to drive real sustainable changes for corporations and investors, benefitting your business and the wider world.

I look forward to working with Steyler Bank GmbH and your participation in our network.

Yours sincerely,



Fiona Reynolds,
Managing Director