

Quarterly statistics on the recommendations over the last twelve months

All recommendations submitted by DZ BANK **Equity Research**

Share of recommendations for issuers for whom DZ BANK provided investment services in the past twelve months in accordance with Annex I Sections A and B of Directive 2014/65/EU

Buy	70,49%	60,02%
Hold	20,65%	70,85%
Sell	8,86%	57,55%

All recommendations submitted by
DZ BANK **Fixed Income Research**

Share of recommendations for issuers for whom DZ BANK provided investment services in the past twelve months in accordance with Annex I Sections A and B of Directive 2014/65/EU

Low Risk	68,13%	76,49%
Moderate Risk	28,87%	69,51%
Elevated Risk	2,99%	58,82%

Source: DZ BANK

Last updated: 01.10.2026