

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	66,59%	62,39%
Hold	20,81%	71,09%
Sell	12,60%	50,97%

	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	64,84%	76,12%
Moderate Risk	32,90%	67,16%
Elevated Risk	2,26%	50,00%

Source: DZ BANK

Last updated: 01.04.2026