

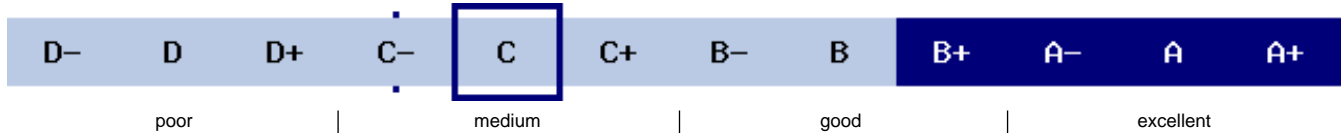
oekom Corporate Rating



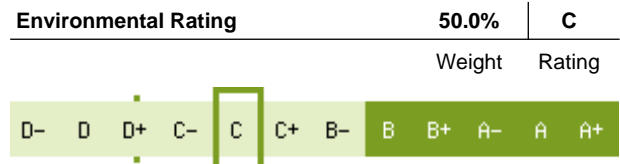
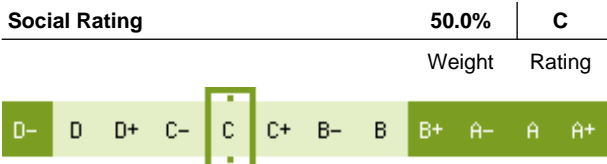
WestLB

Industry: Financials/Public & Regional Banks
 Country: Germany
 ISIN:
 MSCI:

Status **Prime**
 Rating **C**



- A company is being classified as "Prime" if it ranks among the world's best companies within the same industry and fulfills the sector-specific minimum requirements defined by oekom research (best in class).
- The highlighted sections on the rating scales indicate the range of ratings achieved within the industry. The average rating is marked with a vertical line.
- If relevant information is not made available, it may result in a poorer rating of the company within the applied rating method.
- A company is being classified as F (failed) if, based on the definition by oekom research, it lacks transparency or has only very limited activities with respect to sustainability issues. In this case it does not qualify for a detailed assessment and the rating process is curtailed.



Strengths and Weaknesses

- + implementation of sector-specific environmental and social guidelines in the credit appraisal process for project finance
- + reasonable integration of environmental aspects into the lending business for corporate customers
- + reasonable code of conduct covering important aspects of business ethics
- + adequate policy on responsible marketing and data protection
- lack of information on other customer and product responsibility issues
- lack of transparency regarding the integration of environmental and social aspects into the company's investment portfolio

Participation in Rating Process

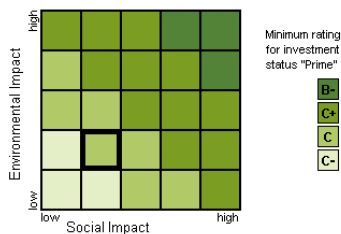
Apart from publicly available information, the company provided additional information and feedback on the rating upon request.

Exclusionary Criteria (oekom standard definiton)

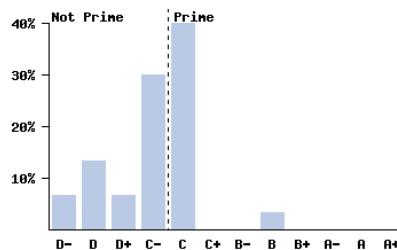
none

Industry

Classification



Breakdown of Ratings (29 plus 9 F-Ratings)



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Disclaimer

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