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## DEAL NEWS

FRANKFURT/M.

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GSK Stockmann advises fintech Portagon GmbH on software solution for investment advice and ESG compliance

**GSK Stockmann provided legal advice to Frankfurt-based Portagon GmbH as they developed and implemented a white label solution for a digital advisory process used for financial investments that also takes into account the new ESG requirements.**

Portagon's new product, the "Advisory Suite", minimises legal and liability risks and is aimed at private banks, broker pools and investment advisers looking to provide their private clients with simple, independent and reliable access to the private capital market.

As a software-as-a-service company, Portagon offers banks, financial institutions, issuers and intermediaries modularised, cloud-based software solutions for implementing financing directly or via digital platforms as well as for investor management. Portagon is a long-standing client of GSK Stockmann. It provides the infrastructure for digital transactions and creates the ecosystem for the private capital market.

GSK Stockmann advised Portagon on the development of the Advisory Suite with a team led by Tobias Riethmüller. This included legal structuring and advice on the requirements under MiFID and the latest ESG regulation. In addition to actually designing the web processes and creating contractual and compliance documents such as the suitability report, this involved in particular defining the complex logic of the MiFID suitability assessment on which the suitability report is based and which must also take into account the new ESG requirements under the MiFID regulation (asking clients for their sustainability preferences). As legal adviser, GSK Stockmann modelled this logic in close consultation with the client, taking into account both the relevant legal requirements and the planned data flows and application environments. This made it possible for the IT developers at Portagon to implement the digital process without any additional intermediate steps.



Advisers of Portagon GmbH:

**GSK Stockmann:** Tobias Riethmüller (lead, financial regulation and capital markets), Oliver Glück (financial regulation/sustainable finance), Philippe Lorenz (financial regulation/sustainable finance); Associate: Patrick Wambold (financial regulation and capital markets, digital financing platforms)

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