

From ambition to impact

Deutsche Bank's sustainability strategy at a glance (as of April 2023)



Mission

We aspire to contribute to an environmentally sound, socially inclusive and well-governed world. We strive to support our clients in accelerating their own transformation. Our advice as well as our products and solutions shall be built on this commitment.

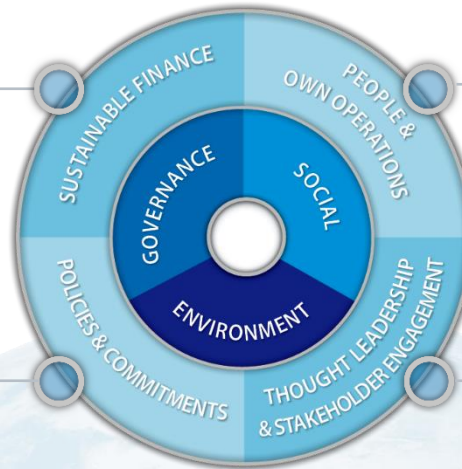
Strategy

Systematically develop business towards sustainable finance

- Achieve cumulative sustainable financing and investment volumes since January 2020 of € 500 billion by the end of 2025¹⁾
- Position Deutsche Bank as partner of choice for supporting clients' transition towards net zero
- Scale up client transition dialogues by building out advisory and financing capabilities
- Enhance scalability of green asset origination and allocation

Develop and maintain robust governance and risk management for environmental and social issues

- Align our lending and investment portfolios to net-zero by 2050 (Net-Zero Banking Alliance)
- Implement climate-risk methodology for portfolio analysis and target setting
- Make CO₂ emissions an integral part of our decision making
- Strengthen policies for carbon intense sectors



Be a role model by transforming our operations towards sustainable behaviour and cultural change

- Become net-zero for own operations by 2050
- Implement data-driven and scalable sustainability business model
- Improve sustainable supply chain management
- Strengthen governance and control capabilities and empower employees to establish sustainability in core of our culture
- Achieve ambitious gender diversity targets

Publicly advocate sustainable transformation and engage with all stakeholder groups

- Drive standard setting via involvement in national and international bodies
- Expand dedicated in-house research #dbSustainability
- Foster stakeholder engagement through Deutsche Bank's sustainability ambassadors
- Lead by example with holistic reporting on the progress of our own transformation

UN Sustainable Development Goals – our focus

Impact

Paris Climate Agreement

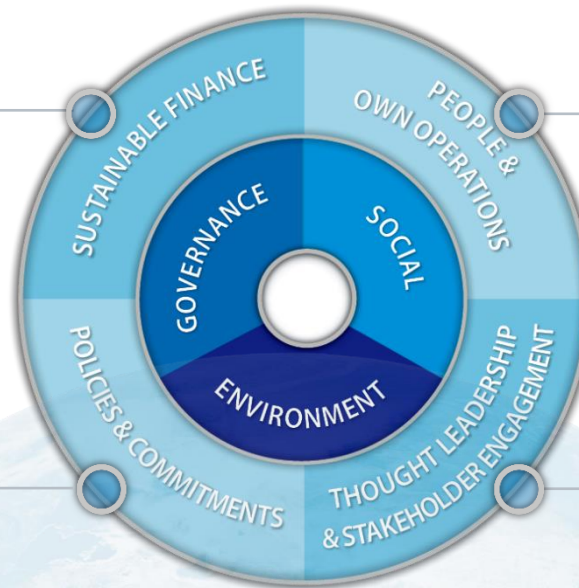


Our achievements so far and short-term targets



As of April 2023

- ✓ Facilitated EUR 238bn in sustainable financing and investment¹⁾ by end of Q1 2023 (since Jan. 2020; excl. DWS); growth across all businesses
- ✓ Acted as Sole Mandated Lead Arranger and Sustainability Coordinator in a 5 year, € 120m senior secured sustainability-linked term loan to Beontag Ltd. (IB FIC)
- ✓ Acted as ESG Coordinator and Joint Bookrunner in a € 500m inaugural sustainability-linked bond to IHO Holdings GmbH (IB O&A)
- ✓ Facilitated € 202m structured export finance for the construction of two wind farms in Australia (CB)
 - Continuous refinement of divisional strategies and expansion of sustainability offering
- ✓ Committed to net-zero CO₂ emissions by 2050 (founding member Net Zero Banking Alliance)
- ✓ Announced net zero aligned targets for 2030 and 2050 in four carbon intensive sectors
- ✓ Committed that at least 90% of the high emitting clients in the most carbon intensive sectors that engage in new corporate lending transactions shall have a net zero commitment in place from 2026 onwards
- ✓ Published Sustainable Finance Framework and Green Bond Framework
- ✓ Committed to exit thermal coal mining by end of 2025
- ✓ Disclosed CO₂ footprint for own corporate loan portfolio of EUR 105bn in March 2022 (30.8m t)
- ✓ Published 2021 Modern Slavery and Human Trafficking Statement
 - Adjust processes to embed carbon emissions into the decision-making process
 - Extend Sustainable Finance Framework by section on Transition Finance



Legend

- Achievements
- Short-term targets

- ✓ CEO-led Group Sustainability Committee established, and Chief Sustainability Officer appointed
- ✓ Sustainability-linked remuneration for Deutsche Bank management board
- ✓ Pathways for more female representation (35% of Managing Directors, Directors and Vice Presidents by 2025) developed and on-track
- ✓ Vendors with contract value >EUR 500k p.a. required to provide external sustainability rating
- ✓ Achieved externally communicated targets on own operations (e.g., renewable electricity)
- ✓ Joined EP100 initiative, committing to net zero operational carbon emissions at owned occupied assets globally by 2030
- ✓ Launched a “Sustainability Hub” internally in December as single point of access to all ESG activities in
 - Continue to train staff and build out capabilities for deal validation and policy development
- ✓ Hosted 2nd Sustainability Deep Dive and 3rd dbAccess Global ESG Conference in March 2023
- ✓ Published dedicated sustainability research, e. g. ‘Biodiversity – a new playing field for ESG’
- ✓ Funded a chair for Sustainable Finance in the newly created Sustainable Business Transformation Initiative at the European School of Management and Technology Berlin (ESMT)
- ✓ Joined the Glasgow Financial Alliance for Net Zero (GFANZ) working group to support mobilization of private capital for Indonesia’s Just Energy Transition Partnership
 - Represent Deutsche Bank at the UN Climate Change Conference (COP28) in Dubai

¹⁾ Sustainable financing and investment activities as defined in Deutsche Bank’s Sustainable Finance Framework and related documents, which are published on our Website.