



Green Financing Instruments Report 2022

Content

03	–	Deutsche Bank’s Green Financing Framework summary
04	–	Asset allocation and impact reporting
09	–	Annex I: Green Financing Instruments YE 2022
11	–	Annex II: Allocation report as of December 31, 2021
12	–	Annex III: Green Financing Instruments YE 2021
13	–	Disclaimer

Deutsche Bank's Green Financing Framework summary

Being a global financial intermediary, Deutsche Bank is committed to supporting and, where possible, accelerating the transition toward sustainable growth and a low-carbon economy in line with, among other things, the Paris Agreement and the United Nations Sustainable Development Goals (UN SDGs).

Green Bonds are one of the key tools to finance such transition, and Deutsche Bank actively participates in the development of this market segment.

- **May 2020:** Publication of Deutsche Bank's first Green Bond Framework.
- **September 2020:** Renamed into Green Financing Framework and expansion of the green financing toolbox to allow the issuances of green financing instruments including (Covered) Bonds, Commercial Papers, Repurchase Agreements, and Deposits.
- **June 2022:** Update of the Green Financing Framework by adding the following eligible sectors: Green Buildings – Residential Real Estate, Clean Transportation, and Information and Communications Technology (ICT).

Since 2020, the bank has issued several Green Bonds, underlining its commitment to the development of the sustainable finance market.

Deutsche Bank's Green Financing Framework aligns with the 2021 edition of the Green Bond Principles (GBP), administered by the International Capital Market Association (ICMA), and follows its four core components: Use of Proceeds, Process for Asset Evaluation and Selection, Management of Proceeds, and Reporting. It also follows the GBP's recommendation regarding an external review.

An amount corresponding to the net proceeds from any Green Liabilities shall be used to finance Deutsche Bank's Green Asset Pool. Deutsche Bank has expressed an intention to have the aggregate funded amount of loans in the Green Asset Pool at all times match or exceed the net proceeds of any Green Liabilities at issuance. As a matter of principle, net proceeds of Green Liabilities will mainly be used to refinance loans which previously have been added to the Green Asset Pool.

This Green Financing Instruments Report covers the reporting period from January 01, 2022 to December 31, 2022. It provides relevant information and documents that detail the allocation and impact of Deutsche Bank's Green Financing Instruments in line with the bank's Green Financing Framework.

The table below provides a summary of Deutsche Bank's Green Financing Framework.

Component	Detail ¹
Use of proceeds	<p>Eligible for the Green Asset Pool / SDG mapping:</p> <p>Renewable Energy: SDG 7: Affordable and clean energy, SDG 13: Climate action Loans or investments in corporations, assets, or projects related to renewable energy projects, including, but not limited to, wind (onshore/offshore), solar (photovoltaic/concentrated solar power), geothermal energy, hydro power, and biomass.</p> <p>Energy Efficiency: SDG 7: Affordable and clean energy, SDG 13: Climate action Loans or investments in corporations, assets, or projects related to the development and implementation of products or technology that reduce the use of energy. Examples include, but are not limited to, energy efficient lighting (e.g. LEDs), energy storage (e.g. fuel cells), and improvement in energy services (e.g. smart grid meters).</p> <p>Green Buildings: SDG 7: Affordable and clean energy, SDG 11: Sustainable cities and communities, SDG 13: Climate action Loans or investments in corporations, assets, or projects related to the construction, acquisition, operation, and renovation of new and existing buildings (with a minimum energy-efficiency upgrade), and individual energy efficiency measures in the commercial and residential real estate sector.</p> <p>For its loan portfolio related to residential real estate activities, Deutsche Bank worked with the engineering consultant Drees & Sommer to develop a robust methodology for selecting energy-efficient residential mortgages from its loan portfolio.</p> <p>Clean Transportation: SDG 9: Industry, innovation, and infrastructure, SDG 11: Sustainable cities and communities, SDG 13: Climate action Loans or investments in corporations, assets, or projects related to the development, manufacture, acquisition, financing, leasing, renting, and operation of means of clean transportation, including required and dedicated components, for rail and road transport (passenger and freight), water transport (passenger and freight), personal mobility or transport devices, and infrastructure for low-carbon transport (land and water).</p> <p>Information and Communications Technology (ICT): SDG 9: Industry, innovation, and infrastructure, SDG 13: Climate action Loans or investments in corporations, assets, or projects related to acquisition and capital expenditure relating to energy-efficient data centers and equipment (buildings, cooling, power and data distribution equipment, and monitoring systems) for data processing, hosting, and related activities – storage, manipulation, management, movement, control, display, switching, interchange, transmission, or processing of data through data centers, including edge computing.</p> <p>Excluded from the Green Asset Pool:</p> <ul style="list-style-type: none"> – Fossil fuels (exploration and production) – Nuclear and nuclear-related technologies – Weapons, alcohol, tobacco, gambling, adult entertainment – Deforestation and degradation of forests
Process for asset evaluation and selection	<ul style="list-style-type: none"> – Green asset screening and preselection: Preselection of eligible assets by Deutsche Bank's originating businesses based on category-specific selection criteria – Quarterly validation of preselected assets by Deutsche Bank's Group Sustainability to confirm compliance with the Green Financing Framework's criteria and to ensure that eligible assets do not have material negative environmental and/or social impact – Annual evaluation through external verifier of the Green Asset Pool's compliance with the Green Financing Framework criteria
Management of proceeds	<ul style="list-style-type: none"> – An amount corresponding to the net proceeds of Deutsche Bank's Green Financing Instruments is used to finance the Green Asset Pool – Selected and validated eligible green assets are recorded in the Deutsche Bank Green Asset Inventory – Routine internal monitoring of Deutsche Bank's Green Asset Inventory to detect potential shortfalls and take corrective action
Reporting	<ul style="list-style-type: none"> – Annual publication of Green Financing Instruments Report on the Investor Relations website, including i) allocation reporting and ii) impact reporting
External review	<ul style="list-style-type: none"> – Pre-issuance review has been obtained in the form of a Second Party Opinion – Annual verifier to assess compliance of all issued Green Financing Instruments with the methodology set out in the Green Financing Framework

¹ Detailed eligibility criteria are outlined within the [Deutsche Bank Green Financing Framework](#)

Asset allocation and impact reporting

Green Asset Pool and Liabilities

In the full year 2022 reporting period, Deutsche Bank significantly expanded its Green Asset Pool by adding €5.4 billion of eligible assets, versus the €3.7 billion as of year-end 2021.

In the reporting period, Deutsche Bank has issued 56 Green Bonds and over 35 Green Structured Notes and has entered into multiple Green Deposits. Overall, the amount of Green Liabilities under the Green Financing Framework has increased by more than €3.3 billion, reaching a total of almost €5.5 billion.

Institutional Shareholder Services (ISS ESG), an independent consultant, has been mandated to renew the Second-Party Opinion on Deutsche Bank's Green Financing Framework and Green Asset Pool. Once available, the updated assessment will be published on the bank's [Investor Relations website](#).

Allocation report as of December 31, 2022²

Eligible Green Asset Portfolio

Asset category	Number of loans	Funded amount (in € m)
Renewable Energy		
Solar	25	976
Wind	11	285
Biomass	1	12
Energy Efficiency		
Energy Efficiency	1	50
Clean Transportation		
Clean Transportation	2	102
Green Buildings		
Commercial Real Estate	18	2,473
Residential Real Estate	32,445	5,230
Total		9,128

Green Liabilities

Instrument Type	Number of instruments	Amount (in € m)
Bonds ³	63	4,289
Structured Notes ³	72	711
Deposits	–	536
Total		5,535

Net Proceeds of Green Liabilities allocated to Eligible Green Assets	100%
Percentage of Eligible Green Asset Portfolio allocated (usage)	61%
Unallocated eligible Green Asset Portfolio (in € m)	3,593

² Due to rounding, numbers may not sum precisely; foreign currencies were converted to € based on the conversion rate as of December 30, 2022.

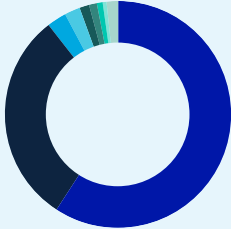
³ Instrument-level details to be found in Annex I: Green Financing Instruments.

Composition of Deutsche Bank's Green Asset Pool

(All amounts in € m)⁴

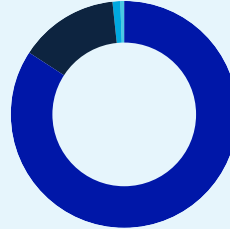
Total Green Asset Pool

Funded amount by country



Germany	5,408
USA	2,778
Australia	234
Canada	221
India	115
Sweden	104
Japan	72
Chile	68
Others	127

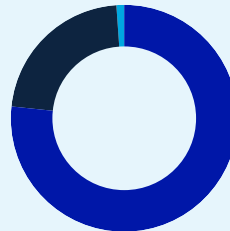
Funded amount by eligible asset category



Green Buildings	7,703
Renewable Energy	1,273
Clean transportation	102
Energy efficiency	50

Renewable Energy

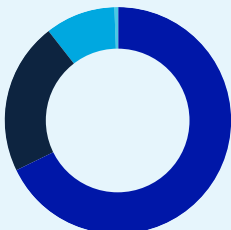
Funded amount by renewable energy technology



Solar	976
Wind	285
Biomass	12

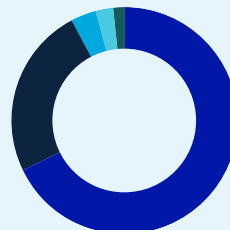
Green Buildings

Funded amount by certification



Residential Real Estate	5,230
LEED ⁶ Gold	1,660
LEED ⁶ Platinum	773
BREEAM ⁷ Excellent	40

Funded amount by usage



Residential	5,230
Office	1,880
Retail	290
Hotel	187
Office / Retail	117

⁴ Due to rounding, numbers may not sum precisely; foreign currencies were converted to € based on the conversion rate as of December 30, 2022.

⁵ For eligibility criteria, see [Green Financing Framework](#).

⁶ Leadership in Energy and Environmental Design.

⁷ Building Research Establishment Environmental Assessment Methodology.

Impact report for the period January 1, 2022 to December 31, 2022

Deutsche Bank is determining the impact of its Green Asset Pool based on the following indicators:

- Expected avoided carbon emissions (metric tons of CO₂e)
- Renewable energy produced (MWh)
- Installed capacity of renewable energy constructed or rehabilitated (MW)
- Expected or achieved energy savings for Green Buildings (MWh)

Renewable Energy

By financing renewable energy, Deutsche Bank strives to support the development of a low-carbon energy supply. The bank used the indicator “(Expected) avoided CO₂e emissions” calculated in metric tons of CO₂e to determine the impact of financing renewable energy projects. For the impact calculation, the bank used the annual average carbon intensity (grams of CO₂ per kWh) of the electricity mix of the country where the project is located and of the electricity production of the project.

The annual average carbon intensity for a given country for the period January 1, 2022 to December 31, 2022 was derived from data provided by Enerdata, an energy intelligence and consulting company. For this impact reporting, Deutsche Bank assumed that renewable energy has zero or negligible CO₂ emissions, except in the case of biomass projects.

The information on actual electricity generation was taken from the technical information on the project. At the reporting date, “Renewable Energy” assets constituted 13.9% of the bank’s overall Green Asset Pool.

Energy Efficiency

For assets Deutsche Bank financed in the “Energy Efficiency” category, no impact was estimated or calculated due to a lack of data. At the reporting date, “Energy Efficiency” assets constituted only 0.5% of the bank’s overall Green Asset Pool.

Green Buildings

The real estate sector is a key sector requiring energy efficiency and decarbonization efforts. At 84.4%, the “Green Buildings” category constituted the largest share of the bank’s Green Asset Pool at the reporting date.

Drees & Sommer was engaged to evaluate the impact of the bank’s green Commercial Real Estate asset portfolio. To determine the impact of this category, the bank used the indicator “Expected energy savings” calculated in kilowatt hours per year. The associated “Avoided CO₂ emissions” were calculated in metric tons CO₂e. Respective reductions in energy consumption and avoided CO₂ emissions were calculated by comparison with national reference benchmarks for energy and carbon.⁸

For the Residential Real Estate assets, Deutsche Bank used a mixed approach to calculate the two core indicators “Expected GHG emissions avoided” and “Expected energy savings”. Actual energy consumption and emissions values were used in cases where Energy Performance Certificates (EPC) data was available for the assets, while an estimation approach was used for remaining assets. “Expected GHG emissions avoided” were calculated through a comparison of available / estimated carbon emissions of the Residential Real Estate assets with average national carbon emissions taken from the Partnership for Carbon Accounting Financials (PCAF) database. Based on this calculation, “Expected energy savings” were calculated using a conversion factor between energy consumption and carbon emissions that is based on available EPC data.

⁸ Data sources: Building Performance Database 2023 (USA), National Energy Code of Canada for Buildings 2020 (Canada), Energy Star® Portfolio Manager® (USA, Canada).

Clean Transportation

For assets Deutsche Bank financed in the “Clean Transportation” category, no impact was estimated or calculated due to a lack of data. At the reporting date, “Clean Transportation” assets constituted only 1.1% of the overall Green Asset Pool.

Overall comment

If Deutsche Bank did not finance an entire project, it adjusted the impact calculation by the share of financing attributable to the bank. All assets considered in this impact report operated and / or generated energy for a minimum of one month in the reporting period. Assets that did not meet this threshold were excluded from the assessment. All impacts reported represent estimates.

Impact report as of December 31, 2022⁹

The reporting period spans 12 months (January 1, 2022 to December 31, 2022).

Asset category	Final energy savings (in MWh/year)	Installed capacity (in MW)	Production (in MWh/year)	Avoided emissions (in tCO ₂ e/year)
Renewable Energy				
Solar	–	5,469	14,339,516	2,494,982
Wind	–	3,918	11,527,172	535,248
Biomass	–	65	479,373	21,782
Energy Efficiency				
Energy Efficiency	n/a ¹⁰	–	–	n/a ¹⁰
Green Buildings				
Residential Real Estate	226,412	–	–	70,246
Commercial Real Estate ¹¹	41,425	–	–	11,172
Clean Transportation				
Clean Transportation	n/a ¹⁰	–	–	n/a ¹⁰
Total	267,837	9,453	26,346,061	3,133,429

⁹ Due to rounding, numbers may not sum precisely to the totals provided and percentages may not precisely reflect the absolute figures.

¹⁰ Due to insufficient data and/or estimates, the appropriate calculation of impact was not possible at this point in time.

¹¹ In the reporting period, existing buildings only. Due to confidentiality and insufficient data availability, impact could not be calculated for some assets in the Green Asset Pool.

Impact of Deutsche Bank's Green Asset Pool¹²

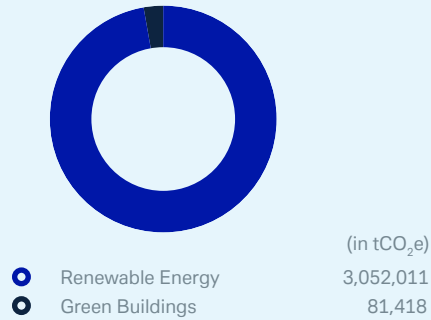
Avoided carbon emissions (in tCO₂e) illustrated in the charts below cover the full reporting period from January 1, 2022 to December 31, 2022.

Total Green Asset Pool

Avoided emissions by country

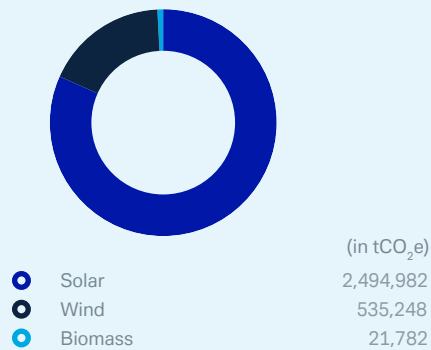


Avoided emissions by eligible asset category



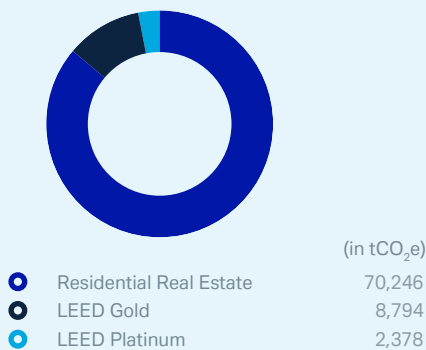
Renewable Energy

Avoided emissions by renewable energy technology

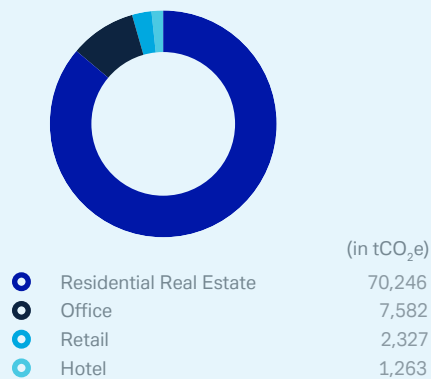


Green Buildings

Avoided emissions by certification



Avoided emissions by usage



¹² All amounts were rounded; due to rounding, numbers may not sum precisely to the totals provided.



Annex I:

Green Financing Instruments YE 2022¹³

ISIN	Issuance Date	Maturity	Principal (in m)	Amount (in € m)
Bonds				
DE000DL19VD6	10/06/2020	10/06/2026	500.0 EUR	500.0
US25160PAF45	19/03/2021	19/03/2026	800.0 USD	746.6
XS2011165979	04/06/2021	03/06/2031	24.7 EUR	24.7
XS2371228870	17/08/2021	17/08/2055	200.0 USD	186.7
XS2011171274	29/09/2021	29/09/2026	2.0 USD	1.9
XS2394051002	20/10/2021	20/10/2055	200.0 USD	186.7
XS2011171944	29/10/2021	28/10/2031	8.5 EUR	8.5
XS0459870357	06/01/2022	06/01/2027	2.9 USD	2.7
DE000DB9U5S4	06/01/2022	06/01/2028	2.1 EUR	2.1
XS0459871165	20/01/2022	20/01/2027	5.1 USD	4.8
XS0459883921	08/02/2022	08/02/2029	14.5 EUR	14.5
DE000DB9U5Y2	10/02/2022	10/02/2028	2.3 EUR	2.3
XS0459872486	10/02/2022	10/02/2027	5.5 USD	5.1
XS2437849214	18/02/2022	18/02/2056	460.0 USD	429.3
DE000DL19WL7	23/02/2022	23/02/2028	1,112.8 EUR	1,112.8
XS0459874698	24/02/2022	24/02/2026	2.0 USD	1.9
DE000DB9U6G7	03/03/2022	03/03/2025	25.5 EUR	25.5
DE000DB9U6N3	17/03/2022	17/03/2025	4.5 EUR	4.5
DE000DB9U6S2	17/03/2022	17/03/2026	3.5 EUR	3.5
XS0459876719	17/03/2022	17/03/2026	1.1 USD	1.0
XS0459877790	24/03/2022	24/03/2026	2.2 USD	2.1
XS2461251048	30/03/2022	30/03/2056	50.0 USD	46.7
DE000DB9U6T0	01/04/2022	01/04/2027	6.7 EUR	6.7
XS0459878251	07/04/2022	07/04/2025	7.2 USD	6.7
DE000DB9U6V6	14/04/2022	14/04/2025	8.8 EUR	8.8
DE000DB9U6W4	14/04/2022	14/04/2027	5.3 EUR	5.3
XS0459878764	22/04/2022	22/04/2024	6.3 USD	5.9
DE000DB9U6Z7	05/05/2022	05/05/2026	8.1 EUR	8.1
XS0459893300	09/05/2022	09/05/2024	7.1 USD	6.6
DE000DB9U7B6	16/05/2022	16/05/2024	10.0 EUR	10.0
DE000DB9U7A8	19/05/2022	19/05/2026	13.5 EUR	13.5
XS0459893649	19/05/2022	19/05/2025	7.1 USD	6.6
DE000DB9U7C4	19/05/2022	19/05/2025	10.0 EUR	10.0
DE000DL19WU8	24/05/2022	24/05/2028	500.0 EUR	500.0
DE000DB9U7D2	02/06/2022	02/06/2025	19.1 EUR	19.1
XS0459894373	06/06/2022	06/06/2025	7.8 USD	7.3
XS0460005365	15/06/2022	15/06/2027	4.0 EUR	4.0
XS0459914072	20/06/2022	22/12/2025	26.4 EUR	26.4
XS2496313458	28/06/2022	28/06/2056	30.0 USD	28.0
DE000DB9U7G5	01/07/2022	01/07/2025	25.5 EUR	25.5
DE000DB9U7H3	01/07/2022	01/07/2027	13.6 EUR	13.6
XS0459894969	01/07/2022	01/07/2025	15.2 USD	14.2
DE000DB9U7L5	14/07/2022	14/07/2025	25.0 EUR	25.0
DE000DB9U7N1	14/07/2022	14/07/2027	8.0 EUR	8.0
DE000DB9U7K7	14/07/2022	14/07/2025	2.0 EUR	2.0
XS0459895420	15/07/2022	15/07/2024	11.4 USD	10.6
XS0459919386	20/07/2022	20/01/2026	26.9 EUR	26.9
XS0460007577	29/07/2022	29/07/2030	9.7 EUR	9.7
DE000DB9U7T8	04/08/2022	04/08/2025	29.5 EUR	29.5
DE000DB9U7U6	04/08/2022	04/08/2027	12.0 EUR	12.0
XS0459896311	05/08/2022	05/08/2024	6.0 USD	5.6
XS0459896402	19/08/2022	19/08/2024	5.1 USD	4.8
DE000DB9U7W2	01/09/2022	01/09/2025	9.7 EUR	9.7
DE000DB9U7X0	01/09/2022	01/09/2027	3.5 EUR	3.5
XS0459923578	06/09/2022	06/09/2024	7.6 USD	7.1
XS0459913421	16/09/2022	16/09/2024	6.5 USD	6.1
XS0459906649	03/10/2022	03/10/2024	4.7 USD	4.4
XS0459907886	17/10/2022	17/10/2024	10.3 USD	9.6
XS0460004558	04/11/2022	04/11/2024	14.0 USD	13.1
DE000DM34G47	10/11/2022	10/11/2038	50.0 EUR	50.0
DE000DM34G54	10/11/2022	10/11/2038	5.0 EUR	5.0
DE000DM34G62	10/11/2022	10/11/2038	1.0 EUR	1.0
XS2566882804	22/12/2022	21/12/2029	5.0 EUR	5.0

¹³ Due to rounding, numbers may not sum precisely; foreign currencies were converted to € based on the conversion rate as of December 30, 2022.

The liability type classification has been aligned with other Deutsche Bank external reporting publications.



ISIN	Issuance Date	Maturity	Principal (in m)	Amount (in € m)
Structured Notes				
XS2011154692	30/09/2020	30/09/2026	8.4 EUR	8.4
XS2011154775	15/10/2020	30/09/2024	4.9 EUR	4.9
XS2011156127	29/01/2021	29/01/2031	16.3 EUR	16.3
DE000DM337M3	31/03/2021	31/03/2025	7.2 EUR	7.2
XS2011160319	30/04/2021	06/05/2025	8.4 EUR	8.4
XS2011161390	28/05/2021	04/06/2026	9.3 EUR	9.3
XS2011160152	28/05/2021	30/12/2026	21.9 NOK	2.1
DE000DB9U4E7	07/06/2021	07/06/2028	7.1 EUR	7.1
XS2011166274	15/06/2021	15/06/2026	2.9 USD	2.7
DE000DB9U4G2	21/06/2021	21/06/2028	2.6 EUR	2.6
XS2011162877	23/06/2021	23/06/2026	19.6 EUR	19.6
XS2011167249	30/06/2021	30/06/2025	5.0 EUR	5.0
XS2011167918	30/06/2021	30/06/2026	1.4 USD	1.3
XS2011167165	30/06/2021	30/06/2025	4.9 EUR	4.9
DE000DB9U4J6	01/07/2021	01/07/2027	4.2 EUR	4.2
DE000DB9U4L2	19/07/2021	19/07/2028	1.3 EUR	1.3
DE000DB9U4M0	09/08/2021	09/08/2028	11.9 EUR	11.9
DE000DB9U4R9	23/08/2021	23/08/2028	1.0 EUR	1.0
XS2011165037	31/08/2021	29/08/2031	3.2 EUR	3.2
DE000DB9U4T5	06/09/2021	06/09/2028	0.9 EUR	0.9
DE000DB9U4V1	16/09/2021	16/09/2031	1.3 EUR	1.3
XS2011170979	17/09/2021	16/09/2031	4.2 EUR	4.2
XS2011170466	23/09/2021	23/09/2026	1.0 USD	1.0
XS2011169880	30/09/2021	30/09/2026	9.8 EUR	9.8
XS2011169534	30/09/2021	30/09/2026	5.6 EUR	5.6
XS2011171514	01/10/2021	30/09/2031	4.5 EUR	4.5
DE000DB9U4X7	04/10/2021	04/10/2028	3.5 EUR	3.5
DE000DB9U5B0	18/10/2021	18/10/2028	0.6 EUR	0.6
XS0459861364	04/11/2021	04/11/2027	1.7 USD	1.6
DE000DB9U5F1	08/11/2021	08/11/2028	1.9 EUR	1.9
XS2011171191	17/11/2021	19/11/2031	43.2 EUR	43.2
XS0459862099	18/11/2021	18/11/2027	3.4 USD	3.2
DE000DB9U5K1	22/11/2021	22/11/2028	3.7 EUR	3.7
XS2011173213	30/11/2021	30/11/2026	4.4 EUR	4.4
XS0459862842	02/12/2021	02/12/2027	0.7 USD	0.7
DE000DB9U5M7	06/12/2021	06/12/2028	0.8 EUR	0.8
XS2011171860	17/12/2021	19/12/2031	6.5 USD	6.1
DE000DB9U5V8	24/01/2022	24/01/2029	1.5 EUR	1.5
XS2011172249	28/01/2022	30/01/2032	42.7 EUR	42.7
XS2011171431	31/01/2022	30/01/2032	8.5 USD	8.0
XS2011172595	31/01/2022	29/01/2027	11.0 EUR	11.0
XS2011174294	31/01/2022	28/01/2026	3.1 EUR	3.1
XS0459881982	09/02/2022	06/02/2032	20.3 EUR	20.3
XS0459882105	09/02/2022	09/02/2029	2.0 EUR	2.0
XS2011173569	15/03/2022	17/03/2032	44.1 EUR	44.1
XS2011173643	16/03/2022	22/03/2032	14.7 USD	13.7
XS2011173130	31/03/2022	31/03/2032	1.6 EUR	1.6
XS0459904354	31/03/2022	02/04/2025	12.9 USD	12.1
XS0459904602	31/03/2022	01/04/2024	5.0 USD	4.7
XS0459904867	14/04/2022	14/04/2025	5.2 USD	4.8
XS0459905591	28/04/2022	28/04/2025	2.1 USD	2.0
XS0459880158	15/06/2022	17/06/2032	33.5 EUR	33.5
XS0459880406	22/06/2022	24/06/2027	12.3 USD	11.5
XS0460009946	08/08/2022	08/08/2025	1.8 USD	1.6
XS0459915046	10/08/2022	11/02/2026	5.1 EUR	5.1
DE000DB9U7V4	18/08/2022	18/08/2025	8.8 EUR	8.8
DE000DB9U7Y8	15/09/2022	15/09/2025	26.4 EUR	26.4
DE000DB9U7Z5	15/09/2022	15/09/2027	5.0 EUR	5.0
DE000DB9U8B4	29/09/2022	29/09/2025	16.1 EUR	16.1
DE000DB9U8C2	29/09/2022	29/09/2027	5.5 EUR	5.5
XS0460006504	30/09/2022	29/09/2028	47.5 NOK	4.5
DE000DB9U8F5	13/10/2022	13/10/2027	4.8 EUR	4.8
DE000DB9U8E8	13/10/2022	13/10/2025	29.4 EUR	29.4
DE000DB9U8K5	03/11/2022	03/11/2027	7.4 EUR	7.4
DE000DB9U8J7	03/11/2022	03/11/2025	37.1 EUR	37.1
DE000DB9U8P4	17/11/2022	17/11/2027	8.0 EUR	8.0
DE000DB9U8N9	17/11/2022	17/11/2025	27.1 EUR	27.1
XS0459916101	18/11/2022	18/11/2024	9.6 USD	9.0
DE000DB9U8V2	08/12/2022	08/12/2025	47.6 EUR	47.6
DE000DB9U8W0	08/12/2022	08/12/2027	14.0 EUR	14.0
DE000DB9U9C0	08/12/2022	08/12/2026	3.6 EUR	3.6
XS0460006173	09/12/2022	09/12/2024	16.4 USD	15.3



Annex II:

Allocation report as of December 31, 2021¹⁴

Eligible Green Asset Portfolio

Asset category	Number of loans	Funded amount (in € m)
Renewable Energy		
Solar	24	957
Wind	11	253
Biomass	2	31
Energy Efficiency		
Energy Efficiency	2	75
Green Buildings		
Commercial Real Estate	18	2,408
Total		3,723

Green Liabilities

Instrument Type	Number of instruments	Amount (in € m)
Bonds ¹⁵	7	1,588
Structured Notes ¹⁵	38	230
Deposits	–	426
Total		2,244

Net Proceeds of Green Liabilities allocated to Eligible Green Assets	100%
Percentage of Eligible Green Asset Portfolio allocated (usage)	60%
Unallocated eligible Green Asset Portfolio	1,480

¹⁴ Due to rounding, numbers may not sum precisely; foreign currencies were converted to € based on the conversion rate as of December 31, 2021.

¹⁵ Instrument-level details to be found in Annex III: Green Financing Instruments YE 2021.



Annex III:

Green Financing Instruments YE 2021¹⁶

ISIN	Issuance Date	Maturity	Principal (in m)	Amount (in € m)
Bonds				
DE000DL19VD6	10/06/2020	10/06/2026	500.0 EUR	500.0
US25160PAF45	19/03/2021	19/03/2026	800.0 USD	702.2
XS2011165979	04/06/2021	03/06/2031	24.7 EUR	24.7
XS2371228870	17/08/2021	17/08/2055	200.0 USD	175.5
XS2011171274	29/09/2021	29/09/2026	2.0 USD	1.8
XS2394051002	20/10/2021	20/10/2055	200.0 USD	175.5
XS2011171944	29/10/2021	28/10/2031	8.5 EUR	8.5
Structured Notes				
XS2011154692	30/09/2020	30/09/2026	8.4 EUR	8.4
XS2011154775	15/10/2020	30/09/2024	4.9 EUR	4.9
XS2011156127	29/01/2021	29/01/2031	16.3 EUR	16.3
XS2011158685	18/03/2021	20/03/2031	12.4 EUR	12.4
DE000DM337M3	31/03/2021	31/03/2025	7.2 EUR	7.2
XS2011160319	30/04/2021	06/05/2025	8.4 EUR	8.4
XS2011161390	28/05/2021	04/06/2026	9.3 EUR	9.3
XS2011160152	28/05/2021	30/12/2026	21.9 NOK	2.2
DE000DB9U4E7	07/06/2021	07/06/2028	7.1 EUR	7.1
XS2011166274	15/06/2021	15/06/2026	2.9 USD	2.5
DE000DB9U4G2	21/06/2021	21/06/2028	2.6 EUR	2.6
XS2011162877	23/06/2021	23/06/2026	19.6 EUR	19.6
XS2011167249	30/06/2021	30/06/2025	5.0 EUR	5.0
XS2011167918	30/06/2021	30/06/2026	1.4 USD	1.2
XS2011167165	30/06/2021	30/06/2025	4.9 EUR	4.9
DE000DB9U4J6	01/07/2021	01/07/2027	4.2 EUR	4.2
DE000DB9U4L2	19/07/2021	19/07/2028	1.3 EUR	1.3
DE000DB9U4M0	09/08/2021	09/08/2028	11.9 EUR	11.9
DE000DB9U4R9	23/08/2021	23/08/2028	1.0 EUR	1.0
XS2011165037	31/08/2021	29/08/2031	3.2 EUR	3.2
DE000DB9U4T5	06/09/2021	06/09/2028	0.9 EUR	0.9
DE000DB9U4V1	16/09/2021	16/09/2031	1.3 EUR	1.3
XS2011170979	17/09/2021	16/09/2031	4.2 EUR	4.2
XS2011170466	23/09/2021	23/09/2026	1.0 USD	0.9
XS2011169880	30/09/2021	30/09/2026	9.8 EUR	9.8
XS2011169534	30/09/2021	30/09/2026	5.6 EUR	5.6
XS2011171514	01/10/2021	30/09/2031	4.5 EUR	4.5
DE000DB9U4X7	04/10/2021	04/10/2028	3.5 EUR	3.5
DE000DB9U5B0	18/10/2021	18/10/2028	0.6 EUR	0.6
XS0459861364	04/11/2021	04/11/2027	1.7 USD	1.5
DE000DB9U5F1	08/11/2021	08/11/2028	1.9 EUR	1.9
XS2011171191	17/11/2021	19/11/2031	43.2 EUR	43.2
XS0459862099	18/11/2021	18/11/2027	3.4 USD	3.0
DE000DB9U5K1	22/11/2021	22/11/2028	3.7 EUR	3.7
XS2011173213	30/11/2021	30/11/2026	4.4 EUR	4.4
XS0459862842	02/12/2021	02/12/2027	0.7 USD	0.6
DE000DB9U5M7	06/12/2021	06/12/2028	0.8 EUR	0.8
XS2011171860	17/12/2021	19/12/2031	6.5 USD	5.7

¹⁶ Due to rounding, numbers may not sum precisely; foreign currencies were converted to € based on the conversion rate as of December 31, 2021.

Disclaimer

Purpose of this report

This report is intended to provide relevant information and documents regarding the activities of Deutsche Bank's Green Financing Instruments as foreseen in its Green Financing Framework. No representation or warranty, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, or correctness of the information or opinions contained herein. All such representations and warranties, expressed or implied, are excluded to the extent permitted by law.

This report does not constitute an offer to sell, or a solicitation of any offer to buy, any securities or financial instruments, or any advice or recommendation with respect to such securities or other financial instruments. It is not intended to be, and should not be construed as, providing legal or financial advice. This report has not been approved by any regulatory authority. The distribution of this report and of the information it contains may be the subject of legal restrictions in some countries. Persons who might come into possession of it must inquire as to the existence of such restrictions and comply with them.

In any event, you should request any internal and/or external advice that you consider necessary or desirable to obtain, including any financial, legal, tax, or accounting advice, or any other specialist advice, in order to verify in particular that the securities referred to in this report meet your investment objectives and constraints, and to obtain an independent valuation of such securities, and the risk factors and rewards.

No uniform criteria for classification

There are currently no uniform criteria nor a common market standard for the assessment and classification of financial services and financial products as sustainable or green. This can lead to different parties assessing the sustainability of financial services and financial products differently. In addition, there are various new regulations on ESG (environment, social, and corporate governance) and sustainable finance, which need to be substantiated, and further draft legislation is currently being developed, which may lead to financial services and financial products currently classified as sustainable or green not meeting future legal requirements for qualification as sustainable.

Past performance not an indicator for future results

Past performance and simulations of past performance are not a reliable indicator and therefore do not predict future results.

Forward-looking statements

This report contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates, and projections as they are currently available to the management of Deutsche Bank AG. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in the financial markets in Germany, in Europe, in the USA, and elsewhere from which we derive a substantial portion of our revenues and in which we hold a substantial portion of our assets, the development of asset prices and market volatility, potential defaults of borrowers or trading counterparties, the implementation of our strategic initiatives, the reliability of our risk management policies, procedures, and methods, and other risks referenced in our filings with the U.S. Securities and Exchange Commission. Such factors are described in detail in our most recent SEC Form 20-F under the heading "Risk Factors." Copies of this document are readily available upon request or can be downloaded.

Our purpose

This is why we're here. This is what we do.

We are here to enable economic growth and societal progress, by creating positive impact for our clients, our people, our investors and our communities.

#PositiveImpact

Contact for inquiries

Deutsche Bank AG
Frankfurt, Germany
Phone: +49 69 910-00
deutsche.bank@db.com