



Deutsche Bank ESG Presentation

November 2022

Deutsche Bank

From ambition to impact

Deutsche Bank's sustainability strategy at a glance (as of Nov. 2022)



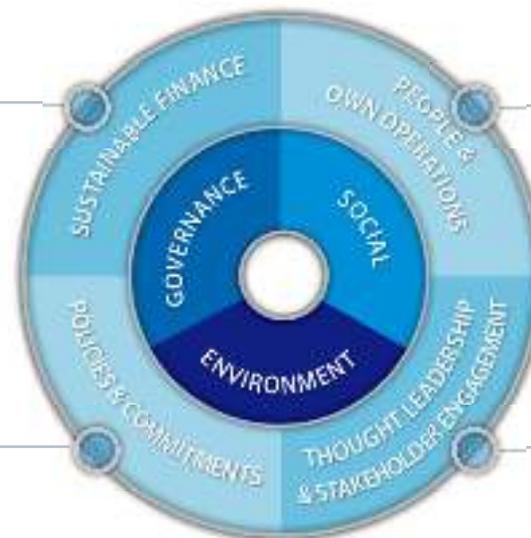
<p>Mission</p>	<p>We aspire to contribute to an environmentally sound, socially inclusive and well-governed world. We strive to support our clients in accelerating their own transformation. Our advice as well as our products and solutions shall be built on this commitment.</p>	
<p>Strategy</p>	<p>Systematically develop business towards sustainable finance</p> <ul style="list-style-type: none"> — Granular targets to generate EUR 500bn in sustainable financing and investments by 2025 (EUR 200bn by 2022; EUR 100bn p.a. from 2023 on; excl. DWS) — 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 <p>Develop and maintain robust governance and risk management for environmental and social issues</p> <ul style="list-style-type: none"> — 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 	 <p>Be a role model by transforming our operations towards sustainable behaviour and cultural change</p> <ul style="list-style-type: none"> — 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 <p>Publicly advocate sustainable transformation and engage with all stakeholder groups</p> <ul style="list-style-type: none"> — 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
<p>Impact</p>	<p>UN Sustainable Development Goals – our focus</p> 	

Our achievements so far and short-term targets

As of November 2022



- ✓ Facilitated EUR 197bn in sustainable financing and investment by end of Q3 2022 (since Jan. 2020; excl. DWS); growth across all businesses
- ✓ Arranged several green bonds, e.g. raised USD 2bn for Ørsted, helping to secure 2022 as year with largest sustainable bond issuance in its history
- ✓ People's Bank of China selected Deutsche Bank as one of the only two foreign banks to participate in their Carbon Reduction Support Tool programme
- ✓ Set-up supply chain financing programme linked to sustainability ratings for Henkel AG & Co. KGaA
- Continuous refinement of divisional strategies and expansion of sustainability offering (e.g. green / sustainability-linked repos, green deposits and lending)
- ✓ Committed to net-zero CO₂ emissions by 2050 (Net Zero Banking Alliance)
- ✓ Published Sustainable Finance Framework and Green Bond Framework in July 2020
- ✓ 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)
- ✓ Disclosed net zero aligned targets for 2030 /50 in four carbon-intensive sectors (Oil & Gas, Power Generation, Automotive, Steel) in October 2022
- ✓ 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 (e.g. 20% female management board representation)
- ✓ Vendors with contract value >EUR 500k p.a. required to provide external sustainability rating
- ✓ Joined RE100 commitment to source 100% renewable electricity for our operations by 2025
- ✓ Joined EP100 initiative, committing to net zero operational carbon emissions at owned occupied assets globally by 2030
- ✓ Deutsche Bank Centre in New York received the Leadership in Energy and Environmental Design (LEED) Gold certification
- Build out capabilities for deal validation and policy development and maintenance
- ✓ Launched Ocean Resilience Philanthropy Fund
- ✓ 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)
- ✓ Hosted a three-day conference with more than 100 investors, entrepreneurs and philanthropist to accelerate ocean sustainability
- ✓ Representation at UN Climate Change Conference (COP27) in Egypt
- 2nd Sustainability Deep Dive in March 2023

Cautionary Statements (1/2)



Non-IFRS Financial Measures

This document contains non-IFRS financial measures. For a reconciliation to directly comparable figures reported under IFRS, to the extent such reconciliation not provided herein, please refer to the Financial Data Supplement which can be downloaded from www.db.com/ir.

Forward-Looking Statements

This document 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. 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 United States 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 from www.db.com/ir.

Cautionary Statements (2/2)



The transition to a sustainable economy is a long-term undertaking. In its current stage, we are confronted with the limited availability of climate related data. It is inevitable to use estimates and models until improved data will become available. Our expectations on the increase of data quality are based on reporting obligations as currently developed. New regulations on reporting will likely become effective in the coming years. This report is not based on the calculation methodology provided in the draft regulatory technical standards of the Sustainable Finance Disclosure Regulation (SFDR) as it is not applicable to this report. Harmonised standards and calculation methods are expected to be developed and will also improve data quality.

This report includes metrics that are subject to measurement uncertainties resulting from limitations inherent in the underlying data and methods used for determining such metrics. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. The information set forth herein is expressed as of end of December 2021 and we reserve the right to update its measurement techniques and methodologies in the future.

We have measured the carbon footprint of our corporate loan portfolio in accordance with the standards we discuss in this report. In doing so we used in part information from third-party sources that we believe to be reliable, but which has not been independently verified by us, and we do not represent that the information is accurate or complete. The inclusion of information contained in this report should not be construed as a characterisation regarding the materiality or financial impact of that information.

If emissions have not been publicly disclosed, these emissions may be estimated according to the Partnership for Carbon Accounting Financials (PCAF) standards. For borrowers whose emissions have not been publicly disclosed, we estimate their emissions according to the PCAF emission factor database. Since there is no unified source of carbon emission factors (including sustainability-related database companies, consulting companies, international organisations, and local government agencies), the results of estimations may be inconsistent and uncertain.

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

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