



Modern Slavery and Human Trafficking Statement 2022

Preface

This Modern Slavery and Human Trafficking Statement (the “Statement”) was approved by DB Group Management Board on June 20, 2023.

About this Statement

This Statement is made by Deutsche Bank AG (“Deutsche Bank”) pursuant to section 54 of the UK Modern Slavery Act 2015 and section 14 of the Australian Modern Slavery Act 2018 (Cth).

All the subsidiaries listed below are either fully owned or majority-owned by Deutsche Bank. This Statement relates to Deutsche Bank’s fiscal year ending on December 31, 2022.

For the purposes of the UK Modern Slavery Act, this Statement covers the following legal entities:

- Deutsche Bank AG (including its branches)¹
- DBOI Global Services (UK) Limited²
- DB Group Services (UK) Limited³

For the purposes of the Australian Modern Slavery Act, this Statement covers the following reporting entities:

- Deutsche Bank AG (including its branches)⁴
- Deutsche Australia Limited⁵
- Deutsche Group Services Pty Limited⁶

The approval of this Statement by these entities’ governing bodies has been incorporated into the review of this Statement. Each entity has approved the publication of this joint Statement on its behalf.

¹ Deutsche Bank AG London branch is registered with Companies House in England and Wales under number BR000005 with its establishment office situated at Winchester House, 1 Great Winchester Street, London, EC2N 2DB.

² Registered number 06583053 with its registered office situated at Winchester House, 1 Great Winchester Street, London, EC2N 2DB.

³ Registered number 03077348 with its registered office situated at 23 Great Winchester Street, London, EC2P 2AX.

⁴ Deutsche Bank AG Sydney branch is a registered foreign company under the Corporations Act 2001 ARBN 064 165 162 with its registered office address situated at Deutsche Bank Place, Level 16, Corner Hunter and Phillip Streets, Sydney, New South Wales 2000.

⁵ Registered number ACN 006 385 593 with its registered office address situated at Deutsche Bank Place, Level 16, Corner Hunter and Phillip Streets, Sydney, New South Wales 2000.

⁶ Registered number ACN 000917260 with its registered office address situated at Deutsche Bank Place, Level 16, Corner Hunter and Phillip Streets, Sydney, New South Wales 2000.

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About Deutsche Bank

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

Founded in 1870, Deutsche Bank AG (Deutsche Bank) is Germany's leading bank, with a strong position in Europe and a significant presence in the Americas and Asia-Pacific. Deutsche Bank is a stock corporation incorporated under the laws of the Federal Republic of Germany, with its principal office in Frankfurt am Main, Germany, and is registered with the district court in Frankfurt am Main under No. HRB 30 000. Deutsche Bank is licensed to conduct banking business and to provide financial services. Deutsche Bank shares are listed in Germany and in the USA, trading on the Frankfurt Stock Exchange and on the New York Stock Exchange⁷.

Deutsche Bank provides retail and private banking, corporate and transaction banking, lending, and asset and wealth management products and services, as well as focused investment banking, to private individuals, small and medium-sized enterprises, corporations, governments, and institutional investors. Deutsche Bank's operating activities include: (i) the provision, production, processing, and delivery of financial products and services; (ii) financial investments; (iii) financial research; (iv) the distribution of financial products; (v) the direct employment of workers; (vi) the management and/or operation of joint ventures; (vii) the leasing of property; (viii) charitable activities; (ix) procurement; and (x) marketing and sales.

At the year-end 2022, Deutsche Bank employed 84,930 full-time-equivalent internal employees and operated in 58 countries with 1,536 branches, of which 66% were located in Germany. Deutsche Bank has approximately 34,000 third-party relationships worldwide (addressable and non-addressable), comprising approx. 27,000 vendors, approx. 7,000 Special Categories, and >800 intra-Group relationships between Deutsche Bank entities⁸. The bank's vendors are those typical of a financial institution: information technology, business processing and property (including facility management) service providers, consultants, and suppliers of marketing services, print and promotional materials, and durable and consumer goods.

Alongside financial performance, sustainability remains one of Deutsche Bank's top priorities. Deutsche Bank considers upholding human rights, including the prevention of modern slavery, as essential to its sustainability agenda. In 2020, we adopted the following sustainability mission statement:

"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."

Combatting modern slavery and human trafficking forms part of Deutsche Bank's broader Human Rights Program, which aims to avoid adverse human rights impacts from the bank's own activities and to prevent or mitigate adverse human rights impacts that are directly or indirectly linked to the bank's operations, products, or services.

Our Annual Report 2022 contains more information about our business and operations. It can be found at: [Annual Reports – Deutsche Bank \(db.com\)](https://www.db.com/annual-reports) ↗

⁷ Shares were first traded on the Berlin Stock Market in 1870 and on the NYSE on October 3, 2001. More information on the history of Deutsche Bank is available at: <https://www.db.com/who-we-are/history/>

⁸ Vendor count based on Parent Vendor Legal view including addressable and non-addressable spend. While addressable spend is based on payments to third parties via SAP, non-addressable spend includes balance sheet accounts, recoverable VAT, regulatory payments, contra-revenue transactions, and operational losses, etc.



Risk of exposure to modern slavery and human trafficking

As a financial service provider, the risk of modern slavery and human trafficking within Deutsche Bank's business operations is low. Nevertheless, we recognize that some parts of our supply chain are more likely to be exposed to such risks and that a third party could use our products and services inappropriately. Deutsche Bank has identified certain areas in which it could be exposed to the risk of modern slavery and human trafficking in its supply chain: (i) cleaning, security, and maintenance services provided at our premises; (ii) transportation and delivery services; (iii) the supply of catering consumables; and (iv) the manufacture of corporate clothing and corporate-branded promotional materials.

Deutsche Bank has reviewed its vendor selection processes accordingly. Deutsche Bank will continue to systematically review the areas that may pose a heightened risk of modern slavery and human trafficking within its supply chain.

Deutsche Bank operates globally, offering a wide range of products and services to clients across all industries. Although these operations could potentially be connected to adverse human rights impacts, the majority of these impacts would be indirect and beyond the bank's direct control. Nonetheless, Deutsche Bank recognizes that it needs to have appropriate processes in place to minimize the risk that its operations could be used in this manner.



Governance and actions taken to address modern slavery and human trafficking risk

This section describes the actions taken by Deutsche Bank to assess and address modern slavery and human trafficking risk. It is divided into two sub-sections on governance and actions taken.

Governance

- [Commitment to respect human rights](#)
- [Human Rights Governance](#)
- [Our Policies](#)

Actions taken

- [Our People](#)
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- [Our Vendors](#)



Governance

Commitment to respect human rights

Deutsche Bank's commitment to respecting human rights is long-standing, having voluntarily endorsed and aligned with international standards along the way. While it remains governments' legal obligation to protect against human rights abuses by persons, including businesses, through appropriate policies and legislation, Deutsche Bank acknowledges its corporate responsibility pursuant to the "Protect, Respect and Remedy" framework of the UN Guiding Principles on Business and Human Rights (UNGP). According to the UNGP, these responsibilities of businesses include the need to respect human rights by avoiding adverse human rights impacts from their own activities and by seeking to prevent or mitigate adverse human rights impacts that are directly linked to their operations, products, or services.

The commitment to respecting human rights is anchored in Deutsche Bank's Code of Conduct, in which Deutsche Bank articulates its values and beliefs and minimum standards of behavior. Deutsche Bank requires all employees and members of its Management Board to follow the letter and the spirit of this Code, as well as other applicable policies and procedures to promote compliance with high ethical standards.

Human Rights Governance

The Management Board's prime responsibilities include strategic management, resource allocation, financial accounting and reporting, risk management, and corporate control. The Chief Executive Officer oversees sustainability and is supported by the Chief Sustainability Office, which includes a dedicated Group Sustainability Function.

Within the two-tier management structure under German corporate law, the Supervisory Board of Deutsche Bank AG supervises and monitors the Management Board and continually advises and monitors the Management Board with regard to sustainability topics, including fulfilling the company's social responsibility, and with regard to whether the business management is aligned with these values, with the objective of a holistic corporate culture.

The Management Board of Deutsche Bank established the Group Sustainability Committee to oversee all of the bank's significant sustainability initiatives and the implementation of its sustainability strategy. The committee consists of Management Board members and heads of business divisions and is chaired by the Chief Executive Officer. It acts as the bank's primary decision-making body for sustainability-related issues.

In 2022, building on the former Human Rights Working Group, the Human Rights Forum ("the Forum"), co-chaired by Deutsche Bank's Chief Sustainability Officer and Head of Group Sustainability, was established to ensure oversight of Deutsche Bank's human rights management. The Forum, which meets every two months, consists of representatives of Deutsche Bank's business divisions and infrastructure functions. Its mandate is to oversee Deutsche Bank's management approach, to monitor human-rights-related trends, to collect and share learnings from within Deutsche Bank, to liaise with external experts, and to initiate strategic human-rights-related projects. The Forum reports to Deutsche Bank's Group Sustainability Committee, chaired by Deutsche Bank's CEO. The Forum also supplements Deutsche Bank's established risk management and due diligence processes within its business activities and operations.

A dedicated role, the Head of Human Rights, was established in 2022 (hiring in progress) and will be responsible for advancing the integration of the topic across the bank. This is expected to include the definition of specific roles and responsibilities across Deutsche Bank and coordination of processes and communication channels to evaluate the effectiveness of the bank's human rights management approach. Further responsibilities of the Head of Human Rights will include: development of overarching standards for human rights management; defining risk management standards in collaboration with risk management and other functions; coordination of strategic human rights projects; representation of Deutsche Bank in relevant networks; and acting as a point of escalation for human-rights-related incidents.

Deutsche Bank's Annual Report 2022 and Non-Financial Report 2022 provide additional information on the bank's governance framework: [Annual Reports – Deutsche Bank \(db.com\)](#) ↗



Our Policies

Group Code of Conduct

Deutsche Bank's [Code of Conduct \(the Code\)](#) [↗] articulates what we stand for and what we want our corporate culture to be. We want to foster an open and diverse environment that values our staff and encourages them to "speak up." We want Deutsche Bank's and our employees' success to be built on respect, collaboration, and teamwork. The Code's principles are reflected in our management structures, policies, processes, and control systems.

The Code states Deutsche Bank's commitment to respecting human rights, including the prevention of child labor, modern slavery, and human trafficking. Periodically, Deutsche Bank's employees and external workers that provide services for the bank are required to complete an e-learning course specifically focused on the Code and Deutsche Bank's values.

The Code also makes it clear that employees and contract workers have a responsibility to speak up and challenge substandard practices and behaviors, especially those that are inconsistent with the Code. In line with the Code and other Deutsche Bank policies and procedures, employees and contract workers are actively encouraged to report any potential misconduct or potential ethical concerns to their supervisors, or the Compliance, AFC, Legal, or Human Resources (HR) departments. Failure to adhere to the Code and Deutsche Bank's policies and procedures can result in disciplinary action.

Human Rights Statement

Deutsche Bank's Human Rights Statement, endorsed by the CEO and Management Board, reinforces our commitment to respect human rights and outlines the approach we take to address this important issue. The approach covers all dimensions of the bank's business, from client transactions and interaction with vendors and service providers to how we treat our employees. Deutsche Bank will not engage in activities or business relationships where Deutsche Bank has substantiated evidence of material adverse human rights impacts and it is determined through Deutsche Bank's internal processes that such adverse human rights impacts cannot be avoided or appropriately mitigated.

Deutsche Bank regards fundamental human rights to be universal, as these are recognized and defined in the Universal Declaration of Human Rights. Implementing human rights laws and embedding international human rights standards within a global financial institution is a complex task. In achieving this task, Deutsche Bank is guided by the UNGP, the OECD Guidelines for Multinational Enterprises, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work (including its Core Labour Standards), and the UN Global Compact.

Being a global financial institution results in Deutsche Bank being subject to multiple international and domestic human rights laws and regulations. In circumstances where domestic laws offer a level of human rights protection that falls short of international standards, Deutsche Bank will take an appropriate approach to uphold the principles of internationally recognized human rights.

Human resources policies

Deutsche Bank's global HR policies cover a wide range of HR topics. Examples include hiring, performance management, career development, suitability assessments of members of management bodies and key function holders, international assignments, compensation, offboarding, termination, and employee-related incident management.



Supplier Code of Conduct

Deutsche Bank's [Supplier Code of Conduct](#) [↗] sets out certain basic expectations and requirements for its suppliers. Deutsche Bank's core values and beliefs provide the ethical and behavioral framework to guide the procurement decisions Deutsche Bank makes every day. Deutsche Bank holds its direct suppliers to the same standards of excellence it applies to areas such as health and safety, human rights, environmental sustainability, diversity and inclusion, ethics, and other responsible business practices.

Integrity Hotline and Raising Concerns (incl. Whistleblowing) Policy

Building on the Code of Conduct, the Raising Concerns (including Whistleblowing) Policy actively encourages employees to report, without fear of retaliation, any potential misconduct, inappropriate behavior, serious conduct risk, and related concerns or suspicions. Employees and contract workers may do so by using a range of channels including the Integrity Hotline operated by the Whistleblowing Central Function, anonymously if they prefer. The Whistleblowing Central Function is a dedicated team within the bank's Anti-Financial Crime Function tasked with (i) operation of the secure escalation channels and (ii) the end-to-end coordination of escalations, thus ensuring appropriate follow-up of reports alleging possible violations of laws, rules, regulations, or policies and procedures; said violations may result in disciplinary action.

Since 2019, employees have been able to report a concern via Deutsche Bank's intranet, where they will find information to help them identify the right channel and relevant contact details. These channels can be used for reports regarding Deutsche Bank, our clients or suppliers, their employees, or any other entities or individuals doing business with or on behalf of Deutsche Bank.

If a modern slavery or human trafficking issue connected with Deutsche Bank or its supply chain is identified, staff (including employees and contingent workers) and, where legally applicable, supplier staff are encouraged to speak up using the aforementioned mechanisms and procedures.

The Raising Concerns (including Whistleblowing) Policy explicitly prohibits retaliation of any kind against employees who report concerns or cooperate with investigations, whether they do so through company channels or via a regulatory, investigatory, law enforcement, or other agency or authority, or via self-regulatory agencies.

Deutsche Bank encourages all stakeholders to contact us if they have grounds to suspect that the bank has failed to respect human rights or is involved, directly or indirectly, in human rights issues, including modern slavery or human trafficking. Clients and the public can contact us to make complaints or voice concerns in any local branch, via e-mail, online, by calling our client service center, through authorized third parties, or via the channels explained in the [Complaints procedure](#) [↗] adopted by Deutsche Bank pursuant to its obligations under the German Supply Chain Due Diligence Act.



Actions taken

Our People

Deutsche Bank aims to be an “employer of choice” for existing and future employees. Deutsche Bank strives to create a workplace that is both diverse and supportive and that is always welcoming to dialog and constructive feedback. Deutsche Bank encourages high standards of conduct and work performance and is committed to providing a working environment free from harassment, including sexual harassment, discrimination, and retaliation. We aim to attract, develop, and retain the best people from all cultures, countries, races, ethnicities, genders, sexual orientations, abilities, beliefs, backgrounds, and experiences. We believe that everyone deserves actionable feedback to help them achieve their career goals and succeed based on merit.

Deutsche Bank continues to monitor the safeguarding of human rights using a risk-based approach and focusing on those geographical areas where human rights issues are most likely to occur and where the bank has a material presence. For this purpose, Deutsche Bank follows a three-step approach:

1. Abstract risk analysis of countries where Deutsche Bank has its own operations, based on publicly available data for human rights. Based on the risk profile for each country, Deutsche Bank will identify the most relevant risk for operation in that country.
2. Specific risk analysis for each country, starting with countries with the highest risk profile related to human rights. For this purpose, Deutsche Bank will conduct a gap analysis and determine if relevant preventive measures are in place to cover the main identified risks.
3. Preventive actions will be taken if any gaps are identified.

Any issues concerning the safeguarding of human rights (e.g. raised by the whistleblowing process or adverse media screening) are addressed in cooperation with multiple functions, e.g. Human Resources, Group Sustainability, Compliance, Legal, etc., as applicable. If necessary, any decisions on how to rectify issues are escalated through existing channels.

Our Clients

Deutsche Bank’s environmental and social due diligence provisions are an integral part of the bank’s Reputational Risk Framework. The environmental and social due diligence provisions consist of cross-sectoral and sector-specific requirements outlined in respective guidelines and they jointly form the Deutsche Bank [Environmental and Social Policy Framework](#). A summary of this Framework is publicly available and has been approved by the Group Reputational Risk Committee. The Framework applies to lending and trade finance activities of Corporate Bank and lending and capital market activities of Investment Bank, as well as to Private Bank’s commercial lending activities.

Deutsche Bank applies a risk-based approach and focuses its attention on sectors that it has defined as having an inherently elevated potential for negative environmental and social impacts, including human-rights-related impacts. Environmental and social issues deemed to pose at least a moderate reputational risk are also subject to the reputational risk assessment process.

The bank reviews the scope of sectors as well as related due diligence requirements on a best-effort basis. It also observes prevailing sector-related environmental and social standards and industry best practices in order to improve understanding of environmental and social issues and, if necessary, adjust its approach.

In 2022, Deutsche Bank refined its human rights due diligence approach to better reflect regional challenges related to human rights. Among other issues, this update focused on addressing forced labor risks both in the bank’s own supply chain and its business relationships with clients.

If Deutsche Bank has concerns about a client with regards to human rights, it consults with relevant stakeholders. This might include direct engagement with the client as well as with civil society representatives that are familiar with the situation. Where appropriate, the bank obtains the advice of independent experts. Based on all available information and its assessment of the risks that have been identified, the bank decides on the further course of action, which may include termination of a business relationship.



In 2022, we initiated environmental and social due diligence reviews of 461 clients and transactions in line with the procedures defined by our Environmental and Social Policy Framework. These reviews resulted in 13 declines. Additional information on environmental and social due diligence and related issues is available in our Non-Financial Report⁹.

Deutsche Bank's global operations expose it to a range of financial crime risks, including money laundering, financing of terrorism and human trafficking, and breaches of sanctions and embargoes, as well as other criminal activities such as fraud, bribery, and corruption.

The bank-wide framework for the prevention of financial crime contributes to preventing, deterring, and detecting client activities that might be linked to potential human rights violations. Being a global financial institution that provides a broad range of products and services exposes Deutsche Bank to diverse financial crime risks, including modern slavery and human trafficking. The Principles for the Management of Financial Crime Risks outline the responsibilities and accountabilities of the Anti-Financial Crime Function and of all employees at the Deutsche Bank Group and describe the essential organizational requirements and relevant processes for the management of financial crime risks across the first and second Lines of Defense (LoD). Global anti-financial crime policies define minimum standards for managing financial crime risks, including those with implications for human rights. These bank-wide policies are supplemented by country-specific policies and procedures that reflect national laws and regulations.

Case Study

Investigation into child abuse and exploitation in the Philippines

Starting in September 2020, several reports were published concerning the increase in the online streaming of child sexual abuse and exploitation (CSAE) during the COVID-19 pandemic. An investigation was initiated to identify Deutsche Bank's cross-border banking exposure to such transactional activity in the Philippines due to the country being cited as a high-risk jurisdiction for CSAE in multiple sources. The transaction review identified 26 cases with CSAE risk indicators. In all cases, an originator, usually located in Europe, made payments to multiple non-familial beneficiaries in the Philippines with whom they had a questionable relationship. Common to many, but not all, cases was that the originator was 30 to 35 years older than the beneficiaries, that there was no regular pattern to the payments (both of which have also been cited as CSAE indicators in some of the sources), and that the beneficiary was receiving the funds on behalf of a third party (raising the general financial crime risks associated with the transaction). Efforts have begun to integrate these CSAE indicators into Deutsche Bank's transaction monitoring.

⁹ [Non-Financial-Report-2022.pdf \(db.com\)](#)



The Anti-Financial Crime human rights working group, which is part of the bank-wide Human Rights Forum, was established in 2021 to develop and pursue concrete measures and initiatives within the Anti-Financial Crime Function to fight modern slavery and human trafficking. As a practical example of the progress made in 2022, key risk drivers related to modern slavery and human trafficking were incorporated into Deutsche Bank's Non-Financial Risk Taxonomy. This will further support the enhancement of Deutsche Bank's control framework.

To reinforce employees' awareness of activities linked to potential human rights violations, the bank conducts periodic training. One specific example is a 45-minute mandatory online course on Anti-Money Laundering (AML) and the prevention of terrorist and proliferation financing – topics that have potential connections to human rights violations. Every Deutsche Bank employee worldwide must complete the module once every year. Around 99% of staff (including in-scope contingent workers) did so in 2022.

Mandatory risk awareness training is also deployed to all staff every other year. This online training now includes a specific case on modern slavery in private banking business and includes a question for learners on typical risk indicators. This updated course was launched in the fourth quarter of 2022 to English-speaking staff and is going to be rolled out as translated versions in non-English-speaking locations at the beginning of the second quarter of 2023.

Independent of the working group, the Anti-Financial Crime department proactively contributes to initiatives within several Public-Private Partnerships. Deutsche Bank is currently leading the "Financial Flows of Human Trafficking" workstream within the German Anti-Financial Crime Alliance (AFCA) Public-Private Partnership and is part of a task force covering, among other topics, human trafficking in the Europol Financial Intelligence Public Private Partnership (EFIPPP). In October 2022, the bank hosted an event organized by the Finance Against Slavery and Trafficking (FAST) initiative.

In 2022, Deutsche Bank's Financial Crime Intelligence Unit (FCIU) in the United Kingdom engaged with law enforcement agencies through requests for information afforded by Deutsche Bank's participation in the Joint Money Laundering Intelligence Taskforce (JMLIT), which also addresses human trafficking.

In 2022, FCIU received 17 requests for information on funding flows linked to potential human rights violations, such as organized immigration crime and human trafficking. FCIU investigated and responded to law enforcement agencies with respect to each request received; five of the requests were found to have connections to Deutsche Bank globally via correspondent bank and cash management transactions and were investigated further, demonstrating Deutsche Bank's commitment to assisting human-rights-related investigations to the fullest extent possible. By responding to such requests, Deutsche Bank is assisting law enforcement agencies in harvesting the intelligence necessary to target human trafficking effectively.



Our Vendors

Deutsche Bank operates globally, and a number of our vendors are located in countries where there is a greater risk of modern slavery and/or human trafficking. However, the goods and services supplied by these vendors would not generally be classed as high risk. Deutsche Bank assesses the risks posed by countries, sectors, transactions, and business relationships on a case-by-case basis.

Deutsche Bank's Procurement Policy requires that the contracting unit within Deutsche Bank must ensure that third-party vendors contractually confirm that there is no modern slavery or human trafficking in their supply chain. Deutsche Bank also expects its direct suppliers to comply with the prohibitions mentioned in the German Act on Corporate Due Diligence in Supply Chains of July 16, 2021.

Most of Deutsche Bank's vendors do not pose a tangible risk of involvement in modern slavery or human trafficking. Nevertheless, we require our vendors to adhere to the principles defined in our Supplier Code of Conduct and to comply with specific contractual obligations designed to ensure that our supply chain applies ESG requirements. In December 2021, Deutsche Bank published a revised Supplier Code of Conduct on its Vendor Portal.

Deutsche Bank engages in long-term relationships with its suppliers wherever possible. Should one of Deutsche Bank's suppliers or indirect suppliers fail to comply with applicable human-rights-related requirements then, upon verification of this fact, Deutsche Bank insists on a remediation plan and reserves the right to terminate the relationship if necessary.

In addition, Deutsche Bank has a Third-Party Risk Management (TPRM) process, a single framework and platform to cover third-party risk. All suppliers must be assessed for "inherent risk and materiality" through an "inherent-risk questionnaire" as the first step in the risk assessment process. The outcome drives the requirements for pre-contract due diligence, and screening checks are performed to gain insight into the effectiveness of the supplier's controls related to sustainability risks, including human rights risks.

To further enhance our vendor due diligence, in 2021 we launched the EcoVadis Sustainability Ratings Solution to assess the compliance of our supplier base according to 21 sustainability measures. This solution incorporates all leading international standards such as the Global Reporting Initiative, UN Global Compact, ISO 26000, and ILO. Since July 1, 2022, for every new, renewed, or extended contract worth more than €500,000 a year, vendors are required to have a valid external sustainability rating. Starting from January 1, 2023, Deutsche Bank only grants new contracts worth more than €500,000 a year to suppliers whose ESG rating score is at or above a defined minimum rating score (currently 25 points on the EcoVadis rating scale or its equivalent for scores from other eligible rating agencies).



Assessing the effectiveness of actions taken

At least on an annual basis (and ad-hoc where applicable), Deutsche Bank monitors and assesses the effectiveness of preventative and remedial measures with regards to modern slavery and human trafficking and other human-rights-related risks and impacts. For example, Deutsche Bank collects data and information from the complaints channels and remediation processes to assess the effectiveness of the approach and individual remediation measures. Alongside information and statistics on complaints and adverse impacts, Deutsche Bank evaluates feedback from internal and external stakeholders, including affected stakeholders, and insights from the annual risk assessment regarding the development of Deutsche Bank's human rights risk profile. In case of any gaps in terms of effectiveness, complaints and remediation processes are enhanced accordingly.

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