



# Human Resources Report 2021

The HR Report 2021 has been published also as an [online version](#).

# Welcome to our interactive Human Resources Report 2021

In 2021, Deutsche Bank continued to deliver on its ambitious transformation. We have grown revenues and proved cost discipline each year since 2019. This was only possible because of the commitment, skills and capabilities of our people serving our clients every day. By meeting the Human Capital reporting standards for the second year running, we make our employees' contribution to organizational performance transparent through data.

We are proud of our people and how they continue to contribute to the success of our bank. In 2021, the pandemic was not only the catalyst for rethinking where we work, it has also prompted a change in how we work. We are committed to creating a positive and productive environment in which our people are enabled to perform their best and are healthy, resilient and happy at work. Our people and places strategy is designed along 4 pillars that guide us in our people practices:

- Optimized workforce: Putting the right talent in the right roles at the right time
- Leaders of the future: Developing leaders who inspire, empower and role model the right behaviors
- Empowered employees: Hiring, retention and growth of diverse talent
- Safe bank: Strengthened accountability, clear consequence management principles and safeguarding our employees

In the Human Resources Report you can explore how we motivate, engage and care for our talent. Meet our workforce and see how we develop the future of work at Deutsche Bank.

We hope you enjoy exploring the many facts, figures and stories about our people practices @ Deutsche Bank.



“How successful we are in our shift from transformation to sustainable growth will depend greatly on the growth and development of our diverse talent. We are focused on improving how we collaborate, lead and learn – and this requires thoughtful people management.”

Christian Sewing, Chief Executive Officer

## Human Capital Reporting Standards

The Deutsche Bank HR Report 2021 is compliant with the Human Capital Reporting Standards ISO 30414 – Human Resources Management: Guidelines for internal and external human capital reporting – set out by the International Standards Organization (ISO) at the end of 2018.

With the ISO certification, Deutsche Bank underscores as the first DAX40 company the second year in a row its commitment to providing transparency on people related Key Performance Indicators (KPIs). This is aligned with the HR Strategy, which has data driven and objective people decisions at its core. The HR Report complements the KPIs, providing the reader with the necessary background information on the impact that HR has on the sustainable performance culture that Deutsche Bank aspires to.

# Introductory remarks from Michael Ilgner – Global Head of HR and Real Estate

## Reflection on what we can learn from the pandemic

Every year, we provide you a comprehensive overview, in the form of our HR Report, of how we are creating the best possible environment for our people to thrive.



We approach the next phase of the bank, a move into sustainable profitability, with a willingness to learn and an open mindset. This includes fundamentally changing the way we work.

To take this step we have also drawn on the learnings from the pandemic. Two years ago, much of our workforce switched to work from home overnight, and many had never done this before. While it was a challenge to set everyone up, the bank carried on. Clients continued receiving the service they were used to. At the same time, we have not lost sight of the focus on transformation and on optimizing our workforce. Our bank-wide [PEOPLE SURVEY](#) showed record levels of engagement and commitment. How was this possible?

## True leadership

The pandemic forced many leaders to adapt their [MANAGEMENT STYLE](#). Those who had difficulty letting go of decision-making or wanted full control of every task had to empower their teams. Leaders had to be flexible and empathetic as their teams balanced different commitments. [WELLBEING](#) and mental health emerged from the periphery to become a priority.

The focus paid off. Engagement, commitment and care and concern scores hit record levels in our 2020 People Survey. What was pleasing was this [REMAINED HIGH IN 2021](#).

## We proved the power of regular conversations

Having a conversation costs nothing and, as it turns out, impacts everything. When we crunch the data from our People Survey, the conclusions are emphatic: talking to each other positively impacts all our survey items and is the biggest accelerator of progress. A seemingly simple action can be overlooked, but the pandemic forced all of us to communicate more. Years of building a speak up culture within the bank showed positive results intentionally. And a stronger [FEEDBACK CULTURE](#), evidenced by our quarterly surveys, led to higher engagement, motivation and commitment. What was also clear was the power of appreciation and recognition, with just a little bit going a long way.

## Networks really matter

At the heart of our people strategy is how we build connections and collaborate. Employees with strong networks could ride the shift in working practices caused by the pandemic and continue almost as normal. New joiners had to build networks in a virtual environment – and the importance of collaboration tools really stood out. Creating a welcoming working environment was key. We also identified technology as one of the key pillars of our [FUTURE OF WORK](#) strategy as it ensures they are productive whether in the office, in a branch or at home.

## We can all do more to improve diversity and be inclusive

We experience the power of different perspectives every day, especially when dealing with complex topics. Improving diversity, especially at our more senior levels, is an ongoing goal for the bank. We announced [RENEWED GENDER DIVERSITY GOALS](#) and intensified our efforts to increase [BLACK REPRESENTATION](#) at the bank. What also became apparent is how our people want to [SHIFT GEARS ON INCLUSION](#). Whether it is how we tackle unconscious bias, run meetings or think about disabilities and neurological differences. Switching on your camera often made all the difference in the absence of in-person interactions.

Our approach to attracting, retaining and developing the best diverse talent has evolved since the pandemic, and will continue doing so. At the heart of our strategy is strong leadership, based on trust, collaboration and empathy. We understand that learning is not a set path, in fact it is more unstructured than ever before. So we need to adapt our learning culture to ensure our people take the time each day to learn independently and from each other.

The foundation that makes all this possible is a diverse and inclusive environment, one where everyone feels valued and able to speak up. Getting these elements right will strengthen the connections, across teams and countries, that make our Global Hausbank concept so powerful.

In our people and places strategy it is clear that we want to shift from the “where” to the “how”. At the heart of this will remain the question how we lead, collaborate and learn. We have an opportunity to evolve our mindset from asking our people to work on something, to encouraging our people to work towards something – linked to a clear sense of belonging, a purpose and focusing on the “why”.

We look forward to updating you on our progress.

Michael Ilgner, Global Head of HR and Real Estate

# Content

along our HR strategy's pillars

## Optimized workforce

---

### 1 — Adding value by managing our workforce

- 07 Our workforce at a glance
  - 08 What we did to effectively manage our workforce
  - 09 How our workforce developed in 2021
- 

### 2 — Enriching our workforce

- 14 Professional recruiting and internal mobility
- 17 Investing in early careers
- 18 Apprentices and dual students
- 20 Employer brand

## Leaders of the future

---

### 3 — Developing our leaders

- 23 How we empower our leaders to be fit for the future
  - 24 How we develop our leaders
  - 25 What we do to accelerate our talent
  - 27 Succession management and suitability
- 

### 4 — A stronger bank through diversity and inclusion

- 29 How we put diversity and inclusion at the heart of what we do
- 30 How we drive diversity and inclusion
- 37 What we do to connect and partner

## Empowered employees

---

### 5 — Reimagining the future of work

- 41 Implementing a hybrid working model
  - 42 Transforming our real estate
  - 42 Embracing new end user technology
  - 42 Evolving our culture
- 

### 6 — Creating a motivating and engaging working environment

- 44 How our bank benefits from regular conversations
  - 47 Trust in senior leadership
- 

### 7 — Rewarding performance

- 49 Our compensation strategy and framework
  - 50 Methodology to determine our variable compensation pool
  - 52 German Remuneration Transparency Act and UK Gender & Ethnicity Pay Gap Report
- 

### 8 — Developing our employees

- 54 How we are building a learning organization
- 55 2021 track record on developing skills

## Safe bank

---

### 9 — Ensuring our employees' wellbeing

- 58 Physically thriving
  - 59 Emotionally balanced
  - 61 Socially connected
  - 63 Financially secure
  - 64 Safeguarding our employees during the pandemic
- 

### 10 — Strengthening consequence management

- 66 Consequence management

67 Imprint

Navigate this report by mouseclick:

☰ [Go to table of contents](#)      [Back to last page](#)

Note: Numbers may not add up due to rounding. Prior years' comparatives were aligned to the presentation in the current year.

# 1

## Adding value by managing our workforce

- 07 Our workforce at a glance
- 08 What we did to effectively manage our workforce
- 09 How our workforce developed in 2021

# Our workforce at a glance

Total FTE (Dec. 31, 2021)

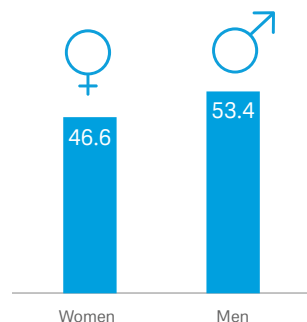
**82,969**

- 13,265 Corporate Bank
- 7,202 Investment Bank
- 28,100 Private Bank
- 4,072 Asset Management
- 30,064 Infrastructure
- 267 Capital Release Unit

Part time employees  
in headcount

**12,418**

headcount in % <sup>1</sup>



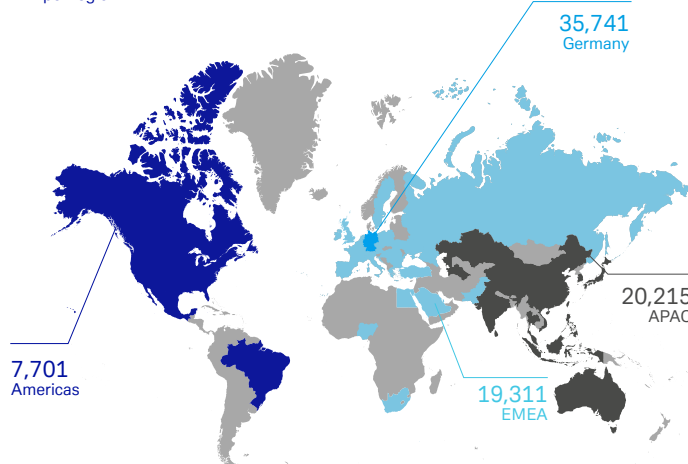
Countries represented

**58**

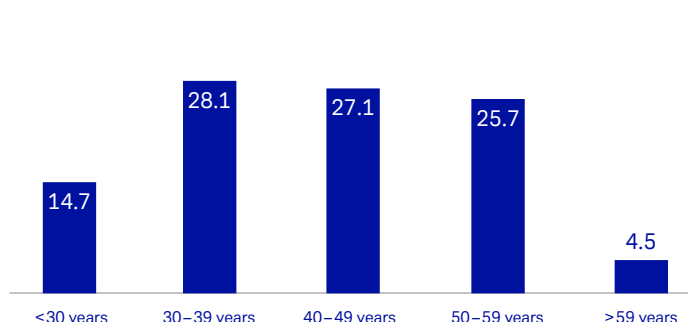
Nationalities

**156**

FTE per region



headcount in %



**7.9%**

Voluntary  
staff turnover

Hiring in 2021 in FTE

**5.1 k officers and  
3.9 k non-officers**

Commitment

**71%**

+ 2p.p. vs 2020

Enablement

**73%**

-3p.p. vs 2020

**88%**

People understand how  
their job contributes to  
delivering Deutsche Bank's  
Strategy

+ 1p.p. vs 2020

All based on the [PEOPLE SURVEY 2021](#)



**38 M €**

Training  
spend



**1.5 M**

LinkedIn  
Followers



**8.5 M**

Career Website  
Page Impressions

Numbers may not add up due to rounding. Prior years' comparatives were aligned to the presentation in the current year.

<sup>1</sup> No employees identified themselves as diverse.

## What we did to effectively manage our workforce

The HR function provides the business with tools, frameworks and analyses that enable us to effectively manage our workforce. Effective workforce management plays a vital role in achieving transformational goals and includes supporting managers in performing their daily tasks, from recruitment to development and providing insights to senior management, which will in turn support strategy as well as planning activity and enable better informed decisions.

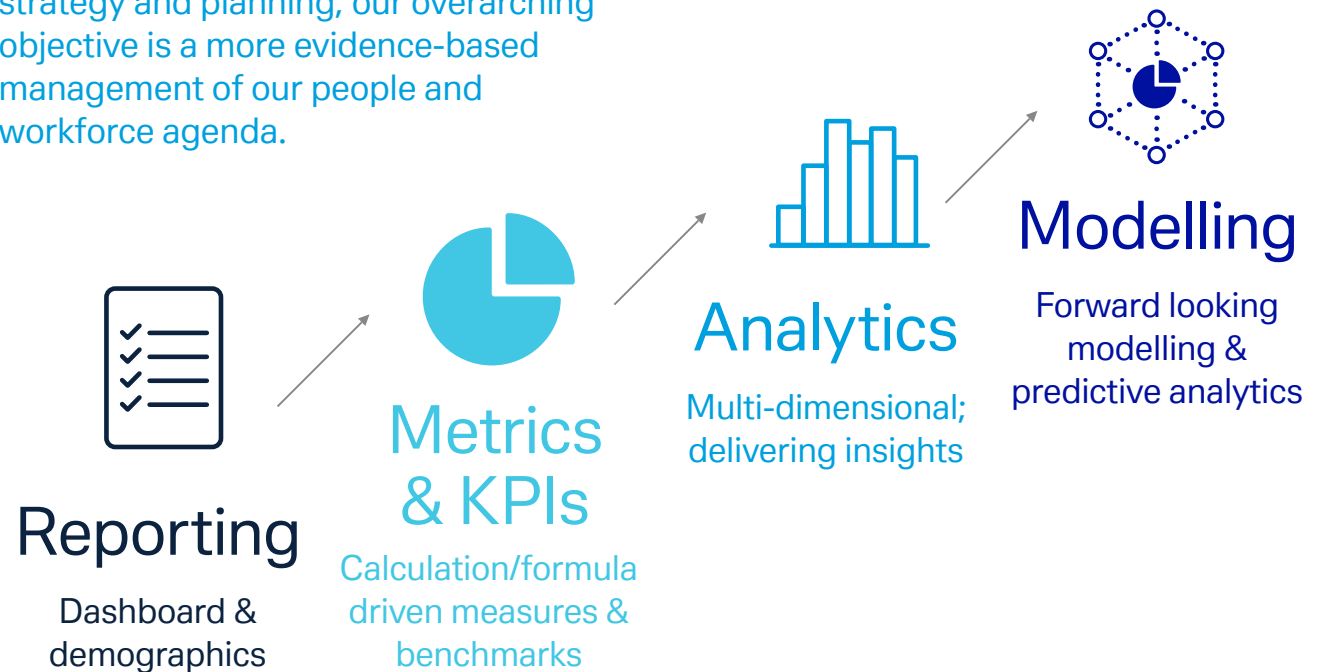
An important part of achieving this objective is continuous investment in technology and modern infrastructure. HR continues to develop and expand its state-of-the-art software for workforce analysis and planning – a strategic innovation to support the bank’s innovation and digital agenda. Managers are provided with people analytics and a workforce planning solution, based on pre-built, best practice questions about the workforce.

After the initial implementation in 2020, the focus in 2021 was to further integrate Workforce Planning and Analytics, to allow the bank to estimate the numbers and costs of employees needed for the future compared to the current labor supply and monitor the numbers in real time. This allows to predict various scenarios, present different options to executives and choose a path for achieving certain goals. As part of the strategic planning process in 2021, workforce tools have been used for the first time to create a holistically automated and cost-focused workforce plan – fully integrated with the bank wide strategic planning process.

In order to support Deutsche Bank’s global initiatives, regulatory needs, as well as strategy and planning, our overarching objective going forward is more evidence-based management of our people and workforce agenda. We are already delivering solid reporting, metrics and Key Performance Indicators (KPIs) and move continuously towards a forward looking modelling and predictive analytics – see adjacent the staircase model.

### Our journey from reporting to modelling in workforce management & people analytics

In order to support Deutsche Bank’s global initiatives, regulatory needs, as well as strategy and planning, our overarching objective is a more evidence-based management of our people and workforce agenda.





## How our workforce developed in 2021

While implementing our strategy, as of December 31, 2021, Deutsche Bank had 82,969 employees, a decrease of 1,690 employees or 2.0% compared to 2020.

The number of embedded external workforce (contractors, agency temps and IT vendor resources) decreased from 7.6 k FTE as of December 31, 2020 to 6.9 k FTE as of December 31, 2021 (IT vendor resources included in 2021 and restated for 2020).

Deutsche Bank remains committed to carrying out restructuring of our workforce in a transparent and socially responsible manner. The bank cooperates with employee representatives and their councils based on applicable laws.

As the bank worked toward its headcount targets in 2021, **HIRING** focused on strengthening our control functions and insourcing critical IT from our vendors. One third of all open positions were filled with internal candidates. Prioritizing internal candidates helps employees affected by restructuring find new roles in the bank. Internal mobility also helps reduce the bank's redundancy and recruitment costs.

### FTE overview in FTE

– 1,665  
– 5.6%

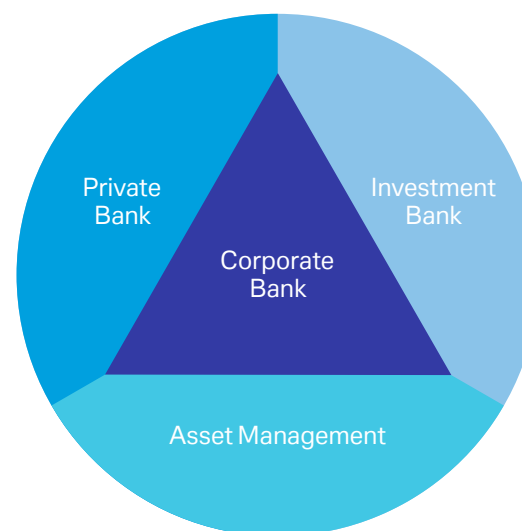
**Private Bank**  
mainly driven by the reductions  
in Germany and in  
EMEA ex Germany

+ 146  
+ 3.7%

**Asset Management**  
primarily driven by increases in  
Germany, UK and in Asia/Pacific

+ 477  
+ 1.6%

**Infrastructure functions**  
primarily driven by growth in Technology  
Data & Innovation (+1,040) mainly driven  
by insourcing of business-critical external  
roles, partly offset by reductions in all other  
infrastructure functions



– 382  
– 5.0%  
**Investment Bank**  
mainly driven by reductions  
in operations functions

– 55  
– 0.4%  
**Corporate Bank**  
mainly driven by reductions in the  
Americas and UK, partly offset by  
increases mainly in APAC

– 211  
– 44.2%  
**Capital Release Unit**  
mainly driven by reductions related to the  
sale of Global Prime Finance and  
Electronic Equities platform.

Please note, when referring to 'employees', calculations are based on FTE unless otherwise stated.

Numbers may not add up due to rounding. Prior years' comparatives were aligned to the presentation in the current year.

## FTE development by region

- Germany (–1,574; –4.2%) driven by the implementation of restructuring measures, primarily in the Private Bank and Infrastructure functions;
- North America (–592; –7.3%) driven by reductions in all divisions and related infrastructure functions; Latin America (–3; –2.0%) due to reductions primarily in Brazil as a result of the implementation of our footprint strategy;
- EMEA ex Germany (–306; –1.6%) mainly driven by reductions in the Private Bank and in the Corporate Bank partly offset by increases in Technology Data & Innovation;
- Asia/Pacific (+785; +4.0%) primarily driven by growth in Technology Data & Innovation.

### FTE development by region

FTE in k	2021	2020	2019
Germany	35.7	37.3	40.5
Europe (excluding Germany), Middle East and Africa	19.3	19.6	19.7
Americas	7.7	8.3	8.6
Asia/Pacific	20.2	19.4	18.9
<b>Total</b>	<b>83.0</b>	<b>84.7</b>	<b>87.6</b>

### FTE development by division

FTE in k	2021	2020	2019
Corporate Bank (CB)	13.3	13.3	13.5
Investment Bank (IB)	7.2	7.6	7.5
Private Bank (PB)	28.1	29.8	31.4
Asset Management (AM)	4.1	3.9	3.9
Capital Release Unit (CRU)	0.3	0.5	0.6
Infrastructure	30.1	29.6	30.7
<b>Total</b>	<b>83.0</b>	<b>84.7</b>	<b>87.6</b>

Prior years' comparatives were aligned to the presentation in the current year.

### Workforce development by region

Global

82,969

in 2021 is –2.0% or  
–1,690 employees below 2020

thereof Germany (43%)

35,741

in 2021 is –4.2% or  
–1,574 employees below 2020

## Staff turnover

Total staff turnover rates are comprised of exits from resignations and departures initiated by the bank, including restructuring or performance-related terminations and terminations related to fixed-term contracts.

Voluntary leaver rates declined in 2020 mainly driven by the COVID-19 pandemic. In 2021 voluntary leaver rates returned almost back to pre-COVID-19 levels: the voluntary staff turnover rate was at 7.9% (2020: 5.9%, 2019: 8.0%).

### Total staff turnover rate

Total  
**11.2%**

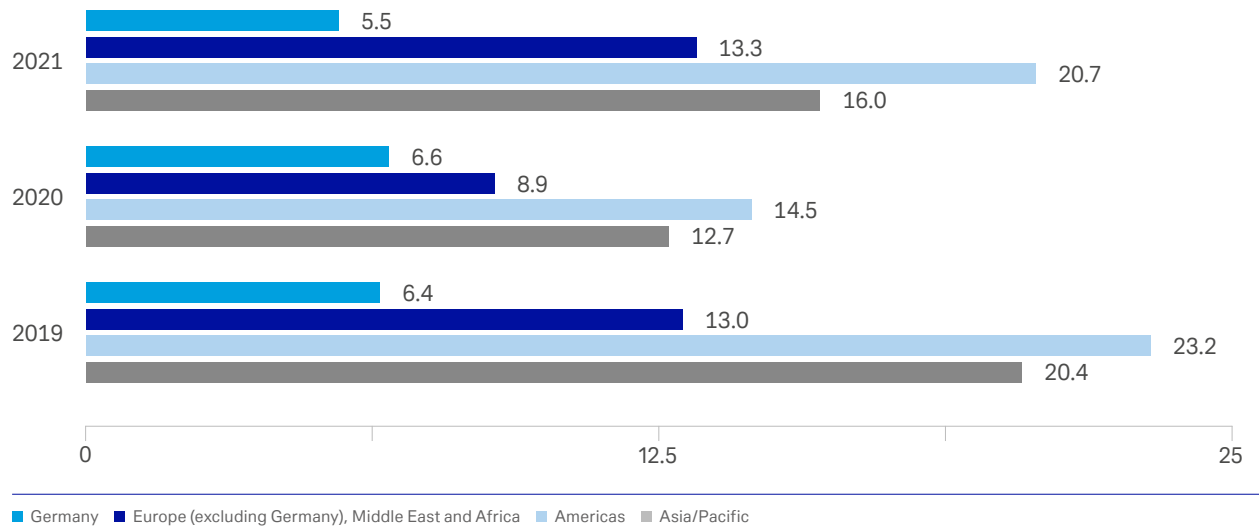
in 2021 is + 2.0 p.p.  
higher than 2020 (9.2%)

Voluntary  
**7.9%**

in 2021 is + 2.0 p.p.  
higher than 2020 (5.9%)

### Total staff turnover rate by region

FTE in %



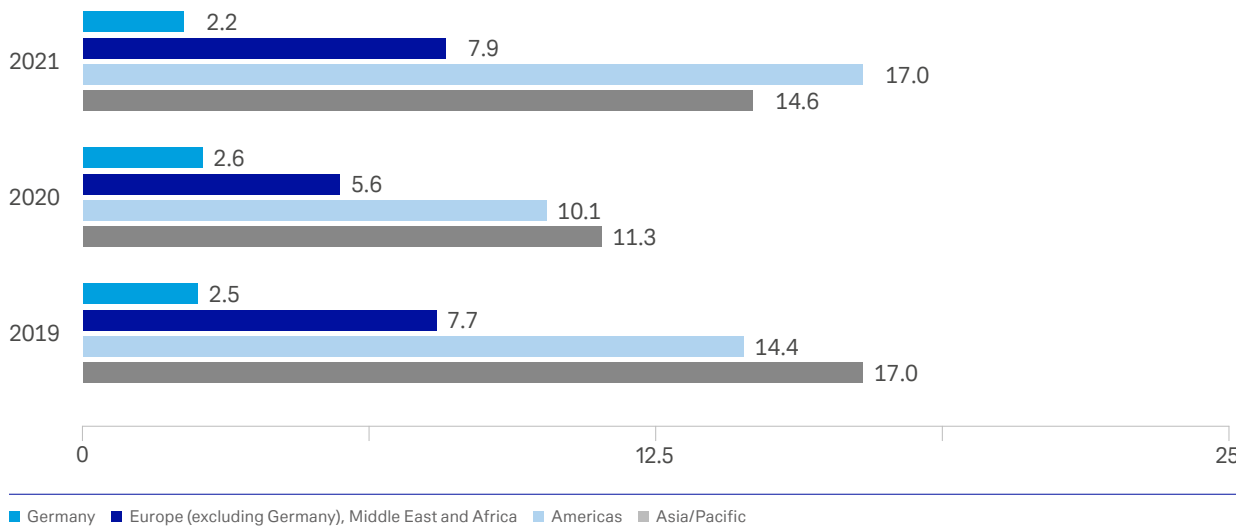
### Total staff turnover rate

FTE in %

	2021	2020	2019
Total staff turnover rate	<b>11.2</b>	9.2	12.6

### Voluntary staff turnover rate by region

FTE in %



## Human capital Return on Investment (RoI)

Using quantifiable metrics improves the credibility of HR as a profession and allows us to identify specific, measurable ways that HR services benefit the organization.

For the area of productivity [DIN ISO 30414](#) recommends the Human Capital Return on Investment to measure HR performance. This metric shows how effectively the investment in human capital is supporting the organization's goal and is calculated based on the ratio of income/revenue to employment costs.

Human Capital RoI for Deutsche Bank Group improved from 27% in 2020 to 37% in 2021 mainly driven by an increase of net revenues. Total Workforce Costs (compensation and benefits for employees plus service fees for contractors, agency temps and IT vendor resources) decreased from 11,127 M € in 2020 to 11,090 M € in 2021 (IT vendor resources included in 2021 and restated for 2020).

### Voluntary staff turnover rate

FTE in %

	2021	2020	2019
Voluntary staff turnover rate	7.9	5.9	8.0

# 2

## Enriching our workforce

- 14 Professional recruiting and internal mobility
- 17 Investing in early careers
- 18 Apprentices and dual students
- 20 Employer brand

# Professional recruiting and internal mobility

## Targeted virtual hiring

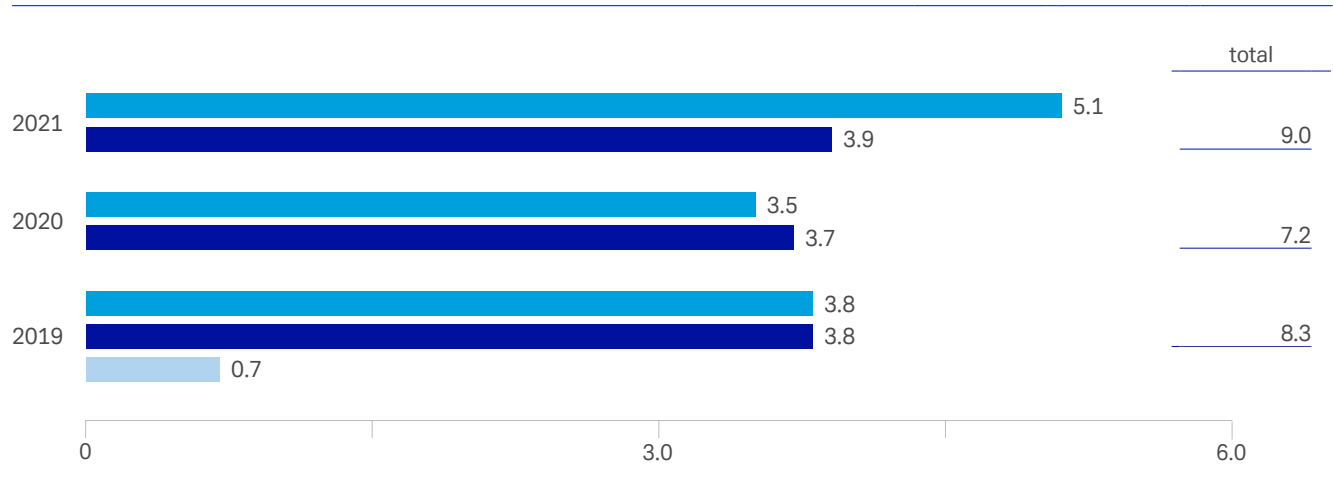
In light of the ongoing COVID-19 pandemic, the end-to-end process from sourcing, recruiting, onboarding and welcoming talent continued to be delivered virtually by our recruitment teams, hiring managers as well as external partners in 2021. We limited hiring to positions that are viewed as critical to the bank's success and future growth. The bank hired approximately 5,100 officers and 3,900 non-officers from the external market in comparison to 2020 when we hired 3,500 officers and 3,700 non-officers.

The average time required to fill vacant positions was 81 days (2020: 74 days) and the average time required to fill critical vacant business positions was 71 days\* (2020: 51 days). This development reflects the candidate driven market. In 2021, 69% of hires were sourced from the external market (2020: 64%) which reflects the need to hire for specialized skill sets from the external market. In total, 31% of hires were sourced internally (2020: 36%).

\* Days elapsed between the creation of a job opening and the date a job offer was made; excluding Postbank

Hires by major job categories

FTE in k



■ Officers ■ Non-officers ■ Legal entities outside of Deutsche Bank's corporate title systems

2020 including hires of Postbank for the first time. Prior period not restated. Declared Corporate Titles of Postbank (incl. subsidiaries) are only alternative, technically derived and not contractually defined or agreed

"I was a bit concerned about onboarding during a pandemic – would my technology work? How will I meet people? What do I do on Day 1? But – the team at Deutsche Bank made the process so easy and welcoming from the moment the offer was signed through to completing all my onboarding tasks."

Jill Dyer, Chief Transformation Office, USA

## Supporting internal mobility

Our internal mobility processes are embedded into our professional recruitment practices to support staff in building their careers within the organization. We ensure employees take on new roles where possible by running a robust redeployment process. Filling 429 positions (2020: 343) internally through proactive redeployment efforts resulted in savings of € 32.2 million in 2021 (2020: € 24.5 million).

We enable our employees to change roles both within and across divisions. Cross-divisional mobility fosters our ‘one-Bank’ approach and enables employees, as well as leaders, to learn and develop skills but also gain a broader understanding of the bank’s operations. In 2021, there were 1,600 cross-divisional moves in the bank (2020: 1,400). Overall, 7% of our workforce changed jobs within the organization throughout 2021 (2020: 7%). In 2021, 31% of open positions were filled with internal candidates, excluding Postbank (2020: 36%).

At the Managing Director (MD) and Director (D) levels, the internal fill rate was 39% (2020: 53%). At the Vice President (VP) level 43% of vacancies were filled internally (2020: 52%). In Germany we were able to successfully place employees affected by transformation and restructuring resulting in an internal fill rate of 76% (2020: 80%). Internal fill rate has been impacted by the bank’s selective approach to hiring, where more roles were hired in India and EMEA in 2021 than in prior years and where this growth has required the bank to source talent from the external market.

Overall, 57% of business critical positions were filled internally, a drop from the internal fill rate in 2020 (96%), reflecting the need to source certain skill sets from the external market.

“Being able to change jobs within the organization is, in my opinion, not only an important employee benefit you can enjoy at Deutsche Bank, but also a great boost for personal growth and one’s career. It essentially means you can change your job – from banking, to marketing to data science to innovation – without the risk of changing your employer. In other words, you keep what you like but change what you need. Changing jobs cross-divisionally is a great opportunity to walk this journey of personal growth as you step out of your comfort zones, acquire new skills, broaden your network and horizon and become that well-formed, inspiring teammate or leader people can trust, respect, rely on and seek out.”

Fabian Dietz, Cloud & Innovation Network, Germany

### Internal fill rate

headcount in % of filled positions

	2021	2020	2019
Internal job vacancy fill rate <sup>1</sup>	31.0	35.9	37.6
thereof Managing Directors and Directors	38.7	52.7	40.2
thereof Vice Presidents	43.3	52.0	47.5
thereof critical business positions	57.1	96.4	76.9

<sup>1</sup> Excluding Postbank

Employees are able to access information on internal mobility processes, upcoming events and training, open positions and links to helpful resources. Connect2Job, the bank's portal for internal vacancies, remains the core tool to proactively source internal candidates for roles. Connect2Job also allows employees interested in taking on a new role to upload their CV to review a personalized list of open positions for which they can apply.

## Talent Sourcing supports the bank's gender diversity goals

In order to support the **GENDER DIVERSITY GOALS** of the bank, the Talent Sourcing function has determined a series of sustainable actions, both short and long term, to enable recruitment and development of women.

This includes, but not limited to, effective external candidate engagement, improved messaging in relation to our inclusive culture, hiring manager education and awareness on diversity, as well as enhanced focus on data-driven, accountable and transparent hiring decisions.



“Our first thought for any open roles should be whether we have the talent within the bank to step in. The high quality of our bench means that in many cases, we do. We prioritise our own employees for opportunities, particularly where we see leadership potential. It not only helps us retain our best talent, but strengthens our platform immensely via perspective exchanges and knowledge transfer.”

Alexander von zur Mühlen, Chief Executive Officer Asia Pacific and Member of the Management Board

### Internal mobility by major job categories

headcount in k

	2021	2020	2019
<b>Total moves</b>	<b>5.8</b>	<b>5.9</b>	<b>7.9</b>
thereof Officer	3.4	3.5	5.0
thereof Non Officer	2.4	2.4	2.9
<b>Cross-divisional moves</b>	<b>1.6</b>	<b>1.4</b>	<b>2.1</b>
thereof Officer	1.0	0.9	1.4
thereof Non Officer	0.6	0.5	0.7
<b>Intra-divisional moves</b>	<b>4.2</b>	<b>4.5</b>	<b>5.8</b>
thereof Officer	2.4	2.6	3.6
thereof Non Officer	1.8	1.9	2.2

Excluding former Postbank and legal entities outside of Deutsche Bank's corporate title system.  
Officers comprise all employees with corporate titles, including: Managing Directors, Directors, Vice Presidents, Assistant Vice Presidents and Associates.



## Investing in early careers

2021 was a challenging year for those looking to start their career. In spite of the pandemic, we were proud of how we continued to develop our graduate and internship programs to offer a route into banking for exceptional talent. Our graduates diversify our organization and make a material contribution to the bank's transformation from day one through new ideas and insights.

In 2021 we hired 890 graduates (2020: 717). Our intake was 39% female (2020: 35%) and again included our largest ever intake of Technology focused students.

In order to welcome the class of 2021 in the midst of the continued impact of global pandemic, we further enhanced our approach to virtual delivery of orientation and training. Content included insights from our senior leaders, innovation within Deutsche Bank, risk management, virtual networking and a suite of technical training. After initial training our graduates were then able to attend the office in person in most locations.

In the summer, we built on the success of the virtual approach developed in 2020 to deliver a blended summer internship which is composed of virtual training and orientation supplemented by in-person work experience in our offices where this could be safely managed.

Our award-winning Graduate App has played a critical role in helping us stay engaged with our graduates and interns prior to them joining the organization, and supporting them in keeping up to speed with the evolving environment.

A sustained commitment to [DIVERSITY AND INCLUSION](#) remains at the heart of our strategy. In 2021, we continued to invest in initiatives and partnerships designed to increase awareness of our opportunities and generate interest in a career in banking amongst a more diverse range of candidates. This included, for example, the launch of new diversity focused work experience and mentoring programs such as MONA (Mentoring, Orientation, Network, Advance), Rise and Grow, as well as further extending our outreach to Historically Black Colleges and Universities in the US, resulting in Black representation in our 2021 regional graduate intake increasing to 10.3% (2020: 4.7%). We continued to run the 'Unofficial Guide to Banking' and 'The Reality' event series, both designed to introduced new and diverse audiences to banking careers virtually.

2021 also saw the launch of our first formal Apprenticeship program outside of Germany in our Technology, Data and Innovation division in the UK.

# Apprentices and dual students

## One group – two brands

At Deutsche Bank, we offer a variety of apprenticeships and dual study programs. The concepts and processes are developed and coordinated by our overarching team of apprenticeship and junior talent for the brands of Deutsche Bank and Postbank. The recruitment and marketing differs for both brands due to different distribution channels and job profiles. As in prior years, it has remained challenging to find suitable applicants that want to pursue an apprenticeship instead of pursuing an academic degree.

In 2021, we were once again recognized by the business magazine CAPITAL, together with the school leavers platform ausbildung.de, in the area of dual vocational training and dual studies as one of the best companies offering this training in Germany.

Find out more on our Postbank Karriere Channel on Instagram [POSTBANK KARRIERE CHANNEL](#) and on our Deutsche Bank Schüler-Karriere Channel on Instagram [SCHÜLER-KARRIERE CHANNEL](#)

Building on the fully virtual approach to practical and theoretical training from 2020, we hosted the 530 early career talent of our class 2021 in our second virtual introductory week. We started to implement parts of the blended learning concept we created in 2020 in cooperation with the Chamber of Commerce and Industry for bankers and IT to/into all other apprenticeships in 2021.

In 2022, while retaining the Postbank and Deutsche Bank brands, we will develop shared communication and training platforms. This will also include a further drive to digitalize our evaluation processes and qualification certificates.

### Virtual events



In order to retain early career talent beyond their apprenticeships and dual studies, we focus on individual strengths and interests and provide flexibility. We offer part-time studies (for example dual master-programs or working student activities), as well as accompanying programs for early career staff.

## Apprentices in Germany

In 2021, we hired 530 apprentices for our 15 apprenticeship and dual study professions of Deutsche Bank and Postbank (2020: 570) out of the 20,500 who applied. In 2021, 379 of the apprenticeship and dual study graduates accepted an offer of employment (2020: 364). The apprenticeships of both brands are aligned to the following three pillars:

**Theory.** Expertise and theoretical content by vocational schools and renowned partner universities is deepened by structured training of various educational partners. Digital and in-person content is combined. The preparation for the final exams is supported with customized seminars.

**Practice.** All of our apprentices and dual students go through different areas of responsibility and teams during the practical phases to gain a broad overview of all relevant topics. We support the learning process with subject-specific training, virtual training modules, and workshops. This ensures a comprehensive transfer of knowledge from theory to practice

**Responsibility.** Personal responsibility and motivation are essential parts of our concept. Apprentices and dual students are encouraged to deal independently with vocational training content and to approach their own behavior critically and constructively. Early career staff members are given the opportunity to think outside the box in professional or social projects, in workshops or regional exchanges.

Apprentices in Germany (incl. dual students)

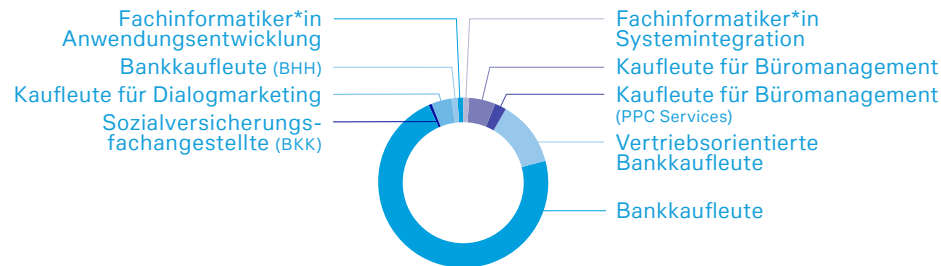
in headcount if not stated otherwise

	2021	2020	2019
Number of apprentices	1,348	1,444	1,499
Female share of apprentices	40.6%	42.0%	41.9%
Apprentices ratio	4.1%	4.2%	3.6%
Hired apprentices	530	570	667
Takeover of apprentices into employment	379	364	394
Share of apprentices taken over into employment	61%	63%	63%
Expenses for apprenticeship programs in M €	34	39	37
Ø Expenses for apprenticeship programs per employee (apprentice) in k €	27	29	28

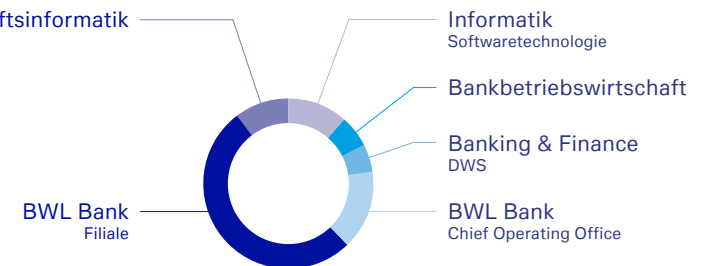
Note: Expenses for apprenticeship programs impacted by reduced costs for premises and lower number of apprentices

In Germany, Deutsche Bank offers 9 apprenticeships and 6 dual study professions:

Apprenticeships



Dual study professions



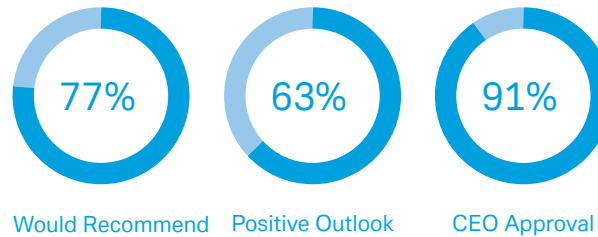
## Employer brand

### An evolving candidate marketplace

As our business continues to evolve, so too does the talent that we need to attract in order to achieve future success. At the same time, as we continue to adjust to the new world of work during and following the pandemic, potential employees have new priorities. Accordingly, from an employer brand perspective we are tasked with communicating how we are changing from a people, role responsibilities and working environment perspective.

### Strengthening external perceptions

Our ratings on [GLASSDOOR](#) showed resilience in 2021 with our overall rating climbing from 3.7 to 3.9 (out of 5). Similarly, the percentage of reviewers who would recommend us to a friend is now 77% whilst 91% are supportive of the current leadership.



44,000

Instagram Followers



1.5 M

LinkedIn Followers



8.5 M

Career Website Page Impressions

## Attracting the leaders of the future

Our Early Careers programs remain critical to shaping the future of the bank and our marketing campaign in support of them is a key tool in positioning our employer brand in the marketplace. In 2021 we campaigned across our key hiring locations of Germany, UK, US, India, Romania, Russia, Hong Kong, Singapore, China, Australia and Japan attracting fresh talent into a range of different business and infrastructure functions. For the first time, the messaging was focused on skills profiles rather than specific role requirements in an effort to attract more diverse applications to the bank. We rebooted our 'Unofficial Guide to Banking' website to educate candidates about careers in our industry, created a suite of soft skills sessions delivered by our recruiters globally and launched our inaugural and innovative online escape room challenge 'Big Breakthroughs' which saw over 2,800 technology students take part across the globe.

Awareness amongst our target audiences remains high at 80% for both Business and IT students in our core hiring markets (Universum survey 2020–21). In the same survey, we were rated 25th for business students and 32nd for IT students in the World's Most Attractive Employers rankings, and we were especially proud to rank as the number one employer in Banking for female business and IT students in Germany. Our branding efforts resulted in receiving 19.6% more applications for the 2020–21 opportunities.

**Reaching diverse talent pools.** Our focus on raising awareness of our employer brand amongst diverse candidates was further reinforced in 2021. In particular, we aim to build the representation of women in senior positions globally and to achieve better ethnic diversity within the workforce in the UK and US. We continued to feature storytelling from across our business – highlighting the

leadership commitment, showcasing the changes we are putting in place and evidencing the success of diverse employees across the globe. The [CAMPAIGN](#) was activated across internal and external channels, including social media.

**Engineering the future.** Our Technology, Data & Innovation function remains at the very center of the bank's strategy – and requires a balance of technical expertise, client-focus and collaboration across global locations. Accordingly, in 2021 we continued to build our employer brand with this key talent segment – leveraging digital advertising, social media and our [CAREERS WEBSITE](#) to highlight the engineering culture we are building and showcase the many opportunities on offer.

Specifically, we introduced a dedicated [MIRCOSITE](#) to detail all of the support dedicated to boosting the careers of our female employees in technology. Built with the global Women in Technology Employee Resource Group [\(ERG\)](#), the site features our training initiatives, networking platforms and highlights employees that are making a difference to driving greater gender balance.

# 3

## Developing our leaders

- 23 How we empower our leaders to be fit for the future
- 24 How we develop our leaders
- 25 What we do to accelerate our talent
- 27 Succession management and suitability

# How we empower our leaders to be fit for the future

Leaders play a critical role in creating the climate and culture we strive for: A culture which enables our employees to thrive and keep our bank safe.

Developing our leaders has always been a key focus at Deutsche Bank. Our Leadership Capability Model outlines the bank's view on the capabilities which underpin effective leadership. It reflects Deutsche Bank's strategic requirements and is backed by rigorous scientific research to pinpoint the knowledge and skills that form the core of effective leadership.

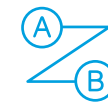
While the fundamental principles of leadership are enduring, leaders need to continuously develop themselves by applying capabilities in disruptive and changing environments. They must simultaneously build the capabilities of teams they manage, and create an environment that supports continuous learning, is adaptive and inclusive. At the same time, fostering change and innovation cannot come at the expense of our customers' best interests. Behavior and business practices must be guided by a clear sense of purpose and principles at all times.

We have taken key actions to respond to these changing requirements. We have transformed our leadership development program to enable a more personalized, modular approach allowing leaders to access learning when and how they need it. Guided by the refreshed Leadership Capability Model, all learning opportunities are designed to prepare our leaders for what comes next. Throughout the transformation process, we have actively involved leaders in prioritizing topics and methods by participating in forums and focus groups.

At Deutsche Bank, as a leader, you are expected to:



Energize your people instilling a shared purpose and confidence in a bold vision to build motivation and enhance wellbeing.



Connect with others to maximize business opportunities by being a reliable partner, seeking mutually beneficial goals and valuing stakeholders.



Empower your people with clarity and structure to drive sustainable performance and by growing capabilities vital to the bank's future.



Create value and competitive advantage by questioning and experimenting to find better solutions and make balanced, ethical decisions.

[LEARN MORE](#) about the Future of Work at Deutsche Bank online.

Leaders are critical to keeping the bank safe and creating a positive environment and culture that drives appropriate conduct standards. [LEARN MORE](#)

## How we develop our leaders

We run a wide range of learning initiatives to develop leaders at all levels, from new managers to experienced leaders.

### New leaders

We support new leaders as they take on new people management responsibilities. Within weeks of becoming a new leader at the bank (either through internal promotion or as a new hire) new leaders receive an email from the Global Head of HR and Real Estate which sets out clear expectations for their new leadership role. They will be given access to an interactive guide tailored to their needs. The guide covers organizational culture, processes, systems, risk management and general responsibilities such as fostering a climate where employees can voice their concerns. It also provides a springboard for further personalized learning opportunities. In 2021, the guide has been made available to over 3,000 leaders who were new or first-time leaders. Follow-up emails from the Talent and Development team are sent to this group during the first six months to provide ongoing support as they navigate their leadership transition.

### Experienced leaders

In 2021, our leadership offering followed a modular approach to provide more personalized training for experienced leaders, allowing them to choose topics such as coaching others, providing feedback, creating a high performance team and leadership styles. These virtual classroom workshops were enhanced by additional resources such as videos, articles or podcasts.

The portfolio of available learning opportunities is constantly evolving based on continuous feedback from leaders and the strategic needs of the bank and its divisions. We are refreshing our approach to new manager development in 2022.



“The pandemic highlighted empathy and clear communication as key leadership skills. Genuine care and concern for our colleagues and clients helped teams remain focused and productive through extraordinary times.”

Christiana Riley, Chief Executive Officer Americas and Member of the Management Board

### Senior leaders

We continue to deliver bespoke senior leadership development to high performing individuals within our succession and talent pipelines. This process is based on intensive leadership diagnostics, which incorporate a psychometric, structured interview to explore schemas, and feedback from key stakeholders. Based on outcomes, action plans are agreed which includes measures such as training, executive coaching or mentoring and interaction with Management and Supervisory Board members.

In addition, given the transformation at the bank, many of our senior leaders are experiencing a transition in their responsibilities. To meet this challenge, we offer specific support for new appointees in senior positions, enabling them to reflect and intentionally define individual, team and operational priorities to accelerate their performance in a new or expanded role.

## German-specific programs for our home market

We run two mentoring programs that focus on developing high-potential women. These include our cross-divisional program, which supports talented female high performers and high potentials in taking on their first leadership role (Assistant Vice President (AVP) level), as well as our cross-company mentoring

program for high-potential women in management or responsible specialist positions (Vice President (VP) level). The latter aims to improve participants' leadership performance, their understanding of other corporate cultures and structures, and the exchange of know-how and experience.

In 2021, we entered into partnerships to exchange ideas and know-how on a range of business and leadership topics. We also offer the Discover DB program (supra-regional support group Germany), an 18-month journey for high-potential young talent to gain broad, cross-functional experience; and the Discover Project Management program, for high-performing employees on their way to potentially becoming project managers.



# What we do to accelerate our talent

For employees who have been consistently demonstrating high performance and are recognized as future potential leaders, several talent acceleration programs have been designed to develop them both professionally and personally, to advance their careers, and to accelerate their readiness to take on bigger and broader roles in the future. All programs follow a global and cross-divisional approach, and participation is by nomination.

## Vice President Talent Acceleration Program

The bank-wide Vice President Talent Acceleration Program is development training that draws on the growth mindset concept to engage and empower participants to accelerate their own development.

It provides insights into the participants' own leadership style and how they want to be perceived, and includes formal leadership development, additional internal leader-led elements, and 1:1 and peer coaching opportunities.

### 2019

33.0% (151 participants overall) were promoted to Director as of November 2021 compared to 2.5% of benchmark.\* 19.9% of the population have made internal role moves compared to 15.3% of benchmark

### 2021

The VP Talent Acceleration Program resumed in 2021 and concluded in December: 291 Participants completed the program (45% female, 55% male)

## db BOLD

The Black Opportunity Leadership Development (dbBOLD) program was launched in September 2020 for Black Vice Presidents and Directors based in the US. This was followed by the UK launch in 2021. [DIVERSITY](#)

The program is an investment in the career planning and leadership development of our Black talent. With 185 Black Vice Presidents and Director participants throughout the 2020–2022 cycle, this program, in partnership with the McKinsey Black Leadership Academy, offers virtual, expert-led sessions and small group discussions.

These are complemented by opportunities to interact with senior leadership as well as a series of sessions on key leadership topics hosted by leaders across the bank and select external speakers. We will continue to monitor the career progression of our participants while evolving the program for future Black talent.

## Director Talent Acceleration Program

The bank-wide Director Talent Acceleration Program (DAP) was launched in 2017. It is delivered through a combination of formal training, internal leader-led sessions, and 1-on-1 and peer coaching elements. The DAP includes the Women Global Leaders (WGL) module, which enables the bank to continue its focus on senior female development, and support talent retention.

### 2019

35.0% (50 participants overall) were promoted to Managing Director as of November 2021 compared to 2.3% of benchmark. 20.3% of the population have made internal role moves compared to 15.2% of benchmark.

### 2021

The Director Talent Acceleration Program resumed in 2021 and is due to conclude February 2022: 115 Participants are currently on the program (47% female, 53% male)

## ATLAS

Accomplished Top Leaders Advancement Strategy (ATLAS) is a program for senior female Managing Directors and was launched in 2009. Since then, the program has run six times and follows a structured development journey combined with individual development measures. It is aimed at increasing the number of women in senior leadership roles across the bank.

Two ATLAS alumni have been appointed as Members of the Management Board in recent years.

80% of the program participants hold positions that are between one and three levels below the Management Board.

## Schneider-Lenné Cadre

ATLAS participants and alumni can enhance their networks and exposure through the newly created [SCHNEIDER-LENNÉ CADRE](#), launched in 2020. The group is named after Ellen Schneider-Lenné, the first woman on Deutsche Bank's Management Board who served from 1988 until 1996.

The cadre unifies accomplished senior women across the bank who are: Senior Management Risk Takers, ATLAS alumni and the current 2021–22 ATLAS cohort.

\*Benchmark is the population eligible for the program based on the hard criteria, i.e. those that have been in Corporate Title for a minimum of two years

The vision of the Cadre is to:

- Create a powerful community of female leaders who are visible and active role models in the bank
- Equip our female role models with a platform and tools to drive culture change
- Support the development and engagement of talent across the bank

This community of accomplished women aims to:

- Actively network with fellow members of this community
- Create opportunities to enhance the culture and brand of the bank
- Invest in developing more junior talent across the bank
- Role model inclusive behavior and a getting better at getting better mindset and be a collective voice for change
- Support activities designed to help the bank achieve its gender diversity goals [LEARN MORE](#)

The Talent Acceleration Alumni network was launched in June 2020 – a virtual community for all past Talent Acceleration program participants. It provides a space for continued engagement with the bank’s top talent where they can share views, access resources, facilitate opportunities and exposure for their peers, and network as a community across programs and regions, not only with each other but also with senior management.

2021 saw the Acceleration programs run in a new virtual format following the impact of the COVID-19 pandemic. 2022 will see us use the lessons learnt, with each of the programs re-designed to ensure that not only do the participants experience the same high-quality teaching, networking opportunities, and time to focus on their professional and personal development that the acceleration programs have always offered, but the content has evolved to make sure it remains at the ‘cutting edge’ of business thinking as the world pivots to a new normal.

---

Watch this short story of Sarah, a Director Talent Acceleration Program Alumni.

[▶ MORE](#)

---

# Succession management and suitability

## Succession

Strategic succession management forms the foundation of our senior leadership development efforts. Succession management starts with position-based succession planning and is implemented alongside our performance management process (Total Performance) to enable integrated people decisions and follow-up. Succession planning ensures a sustainable pipeline of internal talent for our most senior and critical positions, and that these individuals are intentionally developed for enhanced leadership responsibility.

There is a critical focus on strengthening talent in the succession pipeline, with a focus on individuals who have the required leadership, functional and technical expertise as well as a broad understanding of the bank.

2021 enhancements to our reporting analytics suite include additional reporting fields, allowing for improved succession reporting deeper into the organization.

In addition, we continue to apply strong governance to the assessment and appointment of our DB AG Key Function Holders with annual suitability reviews and bespoke readiness support provided if indicated.

## Suitability

HR suitability assessment frameworks apply to over 160 of our main subsidiaries and branches. Appointees and incumbents are assessed in line with the ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders with 'fit and proper' suitability reviewed at an individual and collective basis. Where indicated, training and development is provided to ensure board readiness and ongoing suitability. Continuity of decision making through appropriate succession planning is also reviewed at a Main Entity level.

# 4

## A stronger bank through diversity and inclusion

- 29 How we put diversity and inclusion at the heart of what we do
- 30 How we drive diversity and inclusion
- 37 What we do to connect and partner

## How we put diversity and inclusion at the heart of what we do

Our commitment remains strong to drive positive change for our people and for society at large. As transparency drives change, the bank set and published aspirational goals for the representation of women in leadership positions worldwide and [FOR INCREASED REPRESENTATION OF BLACK EMPLOYEES](#) in the US. Goals are part of the “Balanced Scorecard” for specific top management levels of the bank and form part of performance evaluation and compensation.

The bank’s commitment to diversity and inclusion goes beyond Human Resources and is part of the bank’s Environmental, Social and Corporate Governance (ESG) strategy and our Human Rights commitments. For us, diversity and inclusion are truly embedded across the firm.



At Deutsche Bank, we are dedicated to creating an environment where everyone feels a sense of belonging. A place where our people feel welcomed, accepted and have the opportunity to contribute and thrive. A place where high-performing teams have different skills, backgrounds and experiences. And where leaders create opportunities for collaborative interactions, encourage speaking up and invest in giving and requesting actionable feedback.

Diversity and inclusion should be a natural part of how we conduct business and engage with our clients and society.

[Everyone can make a difference](#)

[Click here to download the infographic as PDF](#)

[MORE](#)

## How we drive diversity and inclusion

Throughout 2021, we continued our journey to embed diversity and inclusion in our culture and people practices. Our initiatives included supporting the advancement of women and members of under-represented groups through targeted outreach to attract and hire, and programs to enhance career planning, leadership development, and senior leader sponsorship. We continue to equip our people with resources to practice inclusion and how to interrupt unconscious bias in people-related decisions.

### Advancing women in leadership positions

We are striving for gender balance as a business imperative. We know gender balance and more women in leadership roles will help us deliver sustainable growth.

Deutsche Bank continues to advance women in the workplace. 30% of the Supervisory Board members are women (2020: 30%), meeting the ongoing statutory requirement of 30% for listed and co-determined German companies under the gender quota legislation introduced in 2015.

The Supervisory Board's latest goals for the Management Board were set in 2017 – to have at least 20% women by June 30, 2022. At year-end 2021, there were two women on the Management Board.



“My biggest hope is that we no longer have to talk about diversity in a deficit oriented way, but that we quickly get better at seeing, valuing and seizing the tremendous opportunities a wealth of diversity in our talent base brings to the creativity, the culture, the spirit and the performance of our bank.”

Karl von Rohr, President and Member of the Management Board

Based on the bank's own strategy on diversity and inclusion, and in accordance with the German Gender quota legislation, in May 2021 the Management Board renewed its [ASPIRATIONAL GOALS FOR THE REPRESENTATION OF WOMEN](#) at the two management levels below the Management Board. The goals are now a minimum of 30% at the first and at the second management level below the Management Board, to be achieved by December 31, 2025.

With 20.0% (2020: 20.0%) women at the first management level and 27.5% (2020: 23.9%) women at the second level below the Management Board, the path to achieve our voluntary goals by 2025 is ambitious. More broadly, the Management Board remains committed to increasing diverse representation at all levels.

The Management Board also renewed the bank's voluntary goals for the representation of women in leadership positions. By 2025

women should represent a minimum of 35% of Managing Director, Director and Vice President positions combined. The goals are part of the “Balanced Scorecard” assessing the Management Board and Group Management Committee, and are designed to strengthen the pipeline of women at two levels below the Management Board.

As of year-end 2021, women comprise 19.3% of Managing Directors, 25.7% of Directors and 32.8% of Vice Presidents. The bank has strengthened the proportion of women at entry levels as well as making progress at the senior levels.

## Our “35 by 25” ambition

We will strengthen our efforts to drive gender diversity in our bank and work towards refreshed gender diversity goals.

**35%** Women representing at least 35% of our Managing Director, Director and Vice President population by 2025.

2025

**30%** At least 30% women in positions one and two levels below the Management Board by 2025.

To accelerate progress, a “35 by 25” program was established that is sponsored and actively supported by the Management Board and Group Management Committee. The program comprises of 5 key initiative streams that impact the full employee lifecycle spanning talent attraction, talent development and promotion.

### Initiative

### Key principles

**1 Showcase strong leadership**

Ensure “35 by 25” is recognized as priority in divisional management teams as business imperative and cascade authentic narrative into the organization and to our clients.

**2 Hold ourselves accountable**

Don’t hide behind data; actively use the facts and figures available to monitor and course correct.

**3 Change hiring practices**

Accelerate hiring practices by increasing transparency and objectivity and enlarging the pool to be considered for a position.

**4 Bring women into roles and not only into programmes**

Ensure that female representation is increased in promotion, appointment, and succession processes.

**5 Listen, learn and change**

Understand diverse needs in the organization and adapt practices accordingly

The bank launched the [SCHNEIDER-LENNÉ CADRE](#), named after Ellen Schneider-Lenné, the first woman on the Management Board of Deutsche Bank. This group of top female executives from across the globe is working alongside the bank’s ATLAS and Women Global Leaders programs to create sustainable change in the number and experiences of women at the most senior levels of the organization. The Schneider-Lenné Cadre is actively supporting the “35 by 25” program.

In the run up to International Women’s Day senior female leaders shared some of the highs and lows of their career journeys ([#ChoosetoChallenge](#)). [MORE](#)

### Related content

We choose to drive greater gender balance in technology [MORE](#)  
Launch of Schneider-Lenné Cadre, our new community of women leaders [MORE](#)

Women employees by year-end 2021 including promotions beginning of 2022:

20.3% Managing Directors

26.3% Directors

33.2% Vice Presidents

Goals and results for the representation of women (incl. promotions beginning of 2022)

headcount in %

	goal	Dec. 31, 2021 result	Dec. 31, 2020 result	Dec. 31, 2019 result
Level <sup>1,2</sup>				
Supervisory Board	30.0	30.0	30.0	35.0
Management Board <sup>3</sup>	20.0	20.0	10.0	0.0
Management Board Level-1 <sup>4</sup>	30.0	20.0	20.0	19.7
Management Board Level-2 <sup>4</sup>	30.0	27.5	23.9	19.5
Corporate Title <sup>1,5</sup>				
Managing Directors	21.0	20.3	19.0	18.9
Directors	28.0	26.3	25.5	25.9
Vice Presidents <sup>6</sup>	35.0	33.2	32.5	32.6

<sup>1</sup> Numbers may not add up for rounding reasons.

<sup>2</sup> Pursuant to Germany's Law for the Equal Participation of Women and Men in Management Positions in the Private and Public Sectors.

<sup>3</sup> Goal reflects June 2022.

<sup>4</sup> Goal reflects December 2025.

<sup>5</sup> Goals and actuals including the following year's promotions.

<sup>6</sup> Excluding Postbank.

Gender diversity

headcount in %

	Dec. 31, 2021 result	Dec. 31, 2020 result	Dec. 31, 2019 result
Female employees by corporate title <sup>1,2</sup>			
Managing Directors	19.3	18.4	18.3
Directors	25.7	25.1	25.1
Vice Presidents	32.8	32.4	31.4
Assistant Vice Presidents and Associates	41.3	40.6	40.6
Non-Officer	60.4	59.9	59.6
<b>Total female employees <sup>1</sup></b>	<b>46.6</b>	<b>46.4</b>	<b>46.3</b>

<sup>1</sup> Numbers may not add up for rounding reasons.

<sup>2</sup> Corporate titles for Postbank (including subsidiaries) are technically derived.



## Supporting cultural diversity

As globalization connects countries, economies and people, cultural diversity is a way of life at Deutsche Bank.

We operate in 58 countries (2020: 59) worldwide and have a workforce that includes 156 nationalities (2020: 151). We are proud to have a workforce representing a multitude of citizenships and national identities, with different ethnicities, nationalities, races, sexual orientations, gender identities and expressions, heritages and cultures.

We encourage everyone to bring their whole self to work, and have taken strides to ensure a more inclusive environment at Deutsche Bank. We made significant progress in advancing racial and ethnic diversity at Deutsche Bank. We continue to run a program of conversations, open-door sessions, leadership series, training and other opportunities for our employees to engage on diversity and inclusion topics. In 2021, we continued to promote a speak up culture in which our people feel encouraged to call out microaggressions and unconscious bias.

We outlined specific steps to advance our inclusive culture and our racial and ethnic diversity, beginning in the US and the UK. These steps include holding courageous conversations, improving diversity in leadership, development and advancement, and changing our hiring practices:

- Through a combination of leadership development and senior leader engagement, the bank is supporting the development

and professional growth of under-represented minority talent, e.g. dbBOLD (The Black Opportunity Leadership Development program) and the Black Leadership Forum.

- The bank announced aspirational goals to increase the number of Black colleagues at the bank's two highest title levels in the US by 50% by 2023 and increase the proportion of Black talent in our graduate programs to 10% by 2025.
- As part of the commitment to #CEOAction for Diversity & Inclusion, Deutsche Bank Americas held their first #DayofUnderstanding in April 2021. Under the theme "Making the invisible visible" all staff had the opportunity to listen, learn and share their views to continue the dialogue on belonging at work, on race, allyship and equity. Over 100 colleagues across the region stepped up to lead small-group, intra-departmental discussions and everyone had the option to affirm their own personal D&I commitment by taking the CEO Action's I Act on Pledge.
- The dbENRICH Germany Employee Resource Group launched an internal eight-month multi-part workshop series in cooperation with external diversity experts. The Black Leadership Forum UKI and the dbENRICH Germany Network hosted a joint public webinar together with the Ethnicity Network at US asset manager Invesco Ltd. on the topic "Understanding the Changing Diversity Landscape and Fostering Allyship" that took place as part of the 2021 Black History and Global Diversity Awareness Month.



156  
nationalities



58  
countries

### Related content

How is Deutsche Bank changing to become more inclusive? Our employees give their perspectives on how things have changed and what more needs to happen in future. [▶ MORE](#)

## Supporting the dignity of LGBTQI people

In 2021, we continued our commitment for human equality, dignity, and inclusion of LGBTQI (lesbian, gay, bisexual, transgender, queer, intersex) people globally.

We have taken strong public advocacy positions, engaged in meaningful conversations with a variety of leaders around the world, and supported our LGBTQI colleagues and their loved ones. Our long-standing Ally program is one of the ways the bank supports LGBTQI people. Allies are individuals who do not necessarily self-identify as members of the LGBTQI community but who are willing to be visible champions of LGBTQI employees and their loved ones. As a result, LGBTQI employees feel affirmed and included in the workplace, are happier and more productive.

We continued to intensify our collaboration with coalitions and influential platforms, advocating a more inclusive and just world.

Inspired by our dbPride Germany ERG, rainbow flags are permanently added to the entrance areas to the bank's retail branches and finance agencies in Germany – in total over 900 – as a sign of our commitment to Diversity & Inclusion in the workplace and in society. In 2021, rainbow flags were waving in front of the first BHW and Postbank buildings in Germany. [▶ MORE](#)

Together with our LGBTQI colleagues we celebrated worldwide and in various ways a mainly virtual LGBTQI Pride, due to COVID-19, supported by our internal #PositiveImpact campaign

“Celebrating Pride wherever we are” and “Together we support an open and inclusive work environment” for International Day against Homophobia, Transphobia & Biphobia (IDAHOTB). In the UK, we joined Trans in the City, a group of organizations working together to advance awareness and inclusion.

## Promoting inclusion across generations

With a range of generations represented in our workforce, we benefit from different generational ideas and perspectives.

Often, the priorities of each generation can differ – in terms of required benefits and support for various life stages as well as the opportunities we offer our employees at every stage of their career.

We also know that different generations have different needs. Employees continue to receive support to match all circumstances, for example family responsibilities from childcare to elder care, a range of flexible working and [▶ WELLBEING](#) options and employee benefits to suit different career stages.

By year-end 2021, 30.2% of the bank's workforce was 50 years of age or over (2020: 29.6%), with the youngest group of employees – up to 29 years of age – accounting for 14.7% (2020: 14.9%). The average age in Germany was 46.5 years (2020: 46.1 years) which, along with the average length of company service, is significantly higher than in other regions.

As an example, we facilitate cross generational collaboration and dialog that allow us to learn from each other on equal terms. Our “Reverse Mentoring Programs”, driven by regional ERGs, alongside wider platform-based reverse mentoring offerings help us strengthen the exchange between different generations.

Our ERGs actively promote generation-spanning topics and events, for example such as panel discussions with senior leaders relating to future of leadership and the future of work.

---

### Related content

We support an open and inclusive work environment where everyone can be themselves and thrive at work. [▶ MORE](#)

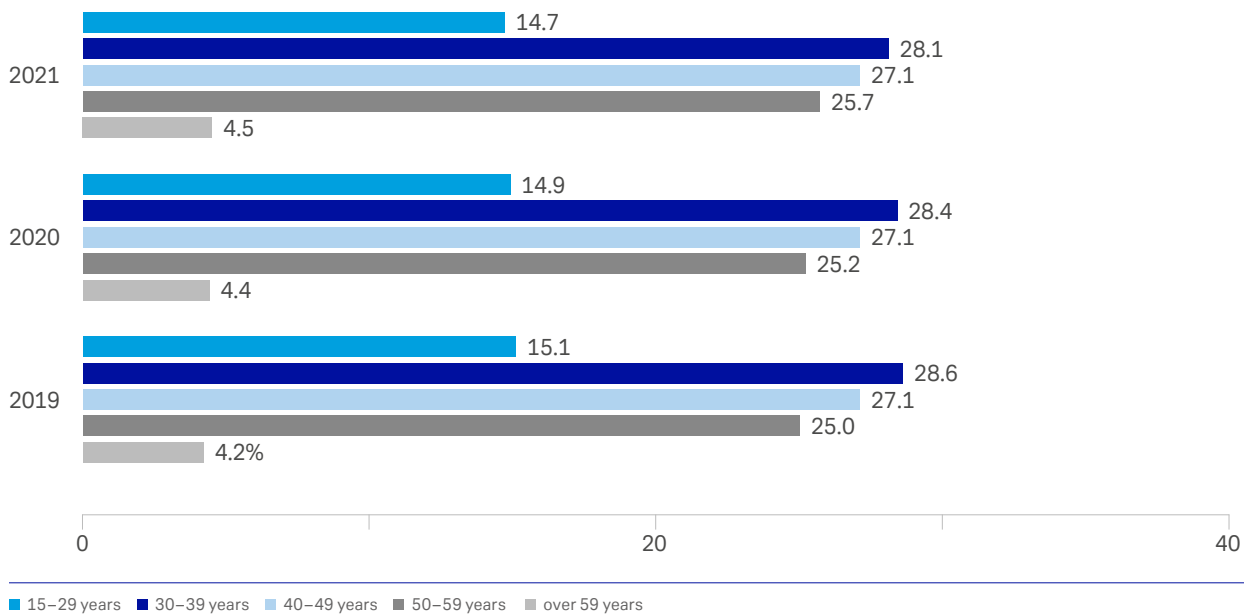
Our PROUT Executives and PROUT Voices in Germany [▶ MORE](#)

Deutsche Bank is proud to support Trans in the City [▶ MORE](#)

---

## Employee age groups

headcount in %



Numbers may not add up due to rounding.

Note: Deutsche Bank does not employ children between the age of 0-14 years.

## Average age by region

in years

	2021	2020	2019
Germany	46.5	46.1	45.5
Europe (excluding Germany), Middle East and Africa	42.1	42.1	41.6
Americas	42.1	41.5	41.5
Asia/Pacific	35.9	35.7	35.4
<b>Total</b>	<b>42.7</b>	<b>42.6</b>	<b>42.3</b>

## Creating an inclusive working environment for people with disabilities and neurological differences

In addition to meeting the workplace needs of all employees, such as accessible workstations and reasonable accommodations, we continue to provide accessible entrances, elevators, restrooms and parking. Flexible working options are available to those needing flexibility due to health or a disability.

Through its successful and longstanding cooperation with the Association of Sheltered Workgroups (Genossenschaft der Werkstätten, GDW) in Germany, the bank also ensures a number of external jobs for people with disabilities.

Under the sponsorship of Bernd Leukert, Chief Technology, Data and Innovation Officer and Member of the Management Board, and with the support of our ERGs, we continued to strengthen our focus on people with disabilities.

- In February 2021 the “Banking on AI for Accessibility” Hackathon saw over a dozen teams compete over 24 hours to produce products which could make use of AI capabilities and the power of Google Cloud to improve the accessibility of Deutsche Bank’s products and communication tools.
- In October we launched Deutsche Bank’s first Neurodiversity Celebration Month to openly discuss the topic and engage

with neurodivergent voices, to understand what it’s like to be neurodivergent and give practical advice on how we can make the workplace more inclusive. The reaction from our people was incredible, with thousands of colleagues engaging with the topic and telling us they have learnt something new. [▶ MORE](#)

- Deutsche Bank has also been awarded the Enabling Mark (Silver); Singapore’s national-level accreditation framework by SG Enable that benchmarks and recognizes organizations for their best practices and outcomes in disability-inclusive employment.

---

# 6.3%

## employees with disability in Germany

Disability data is not commonly obtained outside of Germany due to legal and other reasons. Disclosure in accordance with Germany social code IX.

---

### Related content

“Disability inclusion is a business imperative and not just for social good” [▶ MORE](#)

---

# What we do to connect and partner

While there is more work to be done to accelerate the pace of change, we continue to focus intensively on diversity and inclusion as one of our key strategic priorities. Beyond representation goals, we have a variety of global efforts to expand inclusion and diversity.

## Encouraging everyone to participate with the support of Employee Resource Groups

We are proud to have several Employee Resource Groups (ERG). Voluntary and employee-led, ERGs unite colleagues from different backgrounds, experiences and business areas for support and driving inclusion for everyone.



**ERGs are driven by a common purpose: to create a better workplace – for everyone**

Increasing acceptance and support for specific under-represented groups and highlighting challenges, ERGs host a variety of events, mentorship programs, learning and development opportunities, discussions on relevant topics and community outreach. Dedicated colleagues volunteer their time to collaboratively drive change, attract talent and engage in outreach with clients and society. Depending on location, our ERGs currently support a variety of communities such as women (women@db, dbGO and WOWS), LGBTQI (dbPride), multicultural and people of color (dbENRICH, Black Leadership Forum), physical and mental wellbeing (dbEnable), parents (dbFamily, Väter@DB), generations (dbGeneration, NextGen Network), and veterans (VOWS).

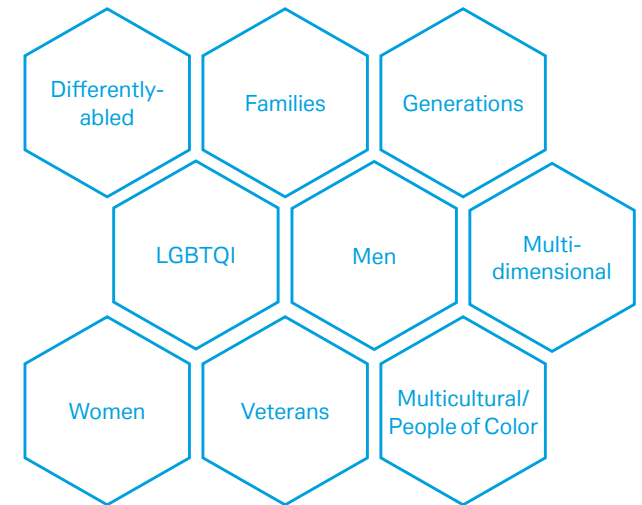
## Advancing diversity & inclusion agenda with partnerships

We partner with a number of leading non-governmental organizations globally to deepen our understanding of the latest research and trends across diversity topics. These include organizations such as Catalyst, Coqual, Business in the Community, Open for Business, DIAN Community Business, PROUT AT WORK Foundation and more.

We are also a founding member of the [GERMAN CHARTA DER VIELFALT \(CHARTER OF DIVERSITY\)](#), which actively fosters diversity in the workplace, and a signatory of the UK Treasury's Women in Finance Charter, which promotes a more gender balanced financial services industry.

Further strategic partnerships with organizations worldwide are, e.g.: US CEO Action for Diversity & Inclusion, the World Economic Forum's Partnership for Global LGBTI Equality and Partnering for Racial Justice in Business initiative, and the Valuable 500. Find out [MORE](#) on our partners.

### Communities supported by ERGs



## Making visible progress

While we acknowledge there is still some way to go, we are positive about our progress so far.

Deutsche Bank was awarded the maximum score of 100 in the Human Rights Campaign's annual Corporate Equality Index, for the nineteenth consecutive year. It was awarded gold status in the 'Employer' category at the India Workplace Equality Index that is awarded to organizations after independent review of policies and contributions to progress on LGBTQI inclusion. And named on the UK Times Newspaper's Top 50 List of Employers for Women list 2021. Find out [■ MORE](#) about our recognitions.

Deutsche Bank earning a top score of 100 on  
**the Human Rights  
Campaign's Corporate  
Equality Index** (annually since 2002)

Deutsche Bank LGBT+  
Allies Champions recognised on  
**the OUTstanding  
lists**

Deutsche Bank on  
**The Times Top 50  
Employers for Women  
List 2021**

Deutsche Bank employees  
listed on  
**the PROUT  
Performer List**

### Related content

Yahoo Finance names Christiana Riley a HERoes Role Model 2021  
[■ MORE](#)



Deutsche Bank and several of our employees have been recognized externally for their work on LGBTQI inclusion by the annual Human Rights Campaign's Corporate Equality Index as well as organizations such as Work with Pride in Japan, OUTstanding, Germany's PROUT AT WORK Foundation and UHLALA Group. We are grateful for these acknowledgements and our dedicated colleagues' contributions to advancing inclusion.

# 5

## Reimagining the Future of Work

- 41 Implementing a hybrid working model
- 42 Transforming our real estate
- 42 Embracing new end user technology
- 42 Evolving our culture

## Future of Work: Our journey

The COVID-19 pandemic has been a catalyst for rethinking the workplace. Across industries, companies used the experience to adapt and implement new ways of working. At Deutsche Bank, we not only established a Future of Work (FoW) strategy that was driven by employee feedback and preferences, we also began implementing it. The bank's FoW strategy is built on four pillars: Implementing a hybrid working model, Transforming our real estate, Embracing new end user technology and Evolving our culture

Our hybrid working model provides eligible employees the option to work remotely for a portion of their working time. Employees in scope can decide on a voluntary basis to work remotely up to 40–60% of their time based on their role, activity and country. To ensure effective planning and reporting, all remote working arrangements are agreed with managers and formally recorded and tracked in the bank's HR system.

The transformation of real estate will reduce the bank's real estate footprint, redesign office spaces to increase collaboration and put in place tools to efficiently manage capacity.

Our technology strategy includes modern, cloud-based collaboration tools and upgrades to end user devices to support mobility both between the home and the office and within the office.

The long-term success of our FoW model will require an evolution of our culture. While the office remains the core place to work, we recognize and value the benefits of remote working. Therefore, office and remote working environments are equally valued, and we promote a culture of trust and output-based performance measures. We have also established a robust supervisory and control framework to ensure continued compliance with regulatory requirements.

The program is now in its implementation phase. During the last year, new hybrid working arrangements have been launched in 14 countries with 43,000 employees in scope (COVID-19 permitting).

Two out of three eligible employees had submitted their remote working arrangements by the end of 2021. Based on registered arrangements, employees most favor working from home 40% of their working time.

If implemented with discipline and conviction, our FoW strategy will deliver significant benefits for the organization. It will create a more engaged and empowered workforce, reduce the costs of our real estate, enhance our ability to attract and retain talent, create a more diverse workforce and reduce our carbon footprint.

### Future of Work: Key facts 2021



**9 out of 10**  
employees want a hybrid  
working model



**~ 30k**  
commuting hours saved  
per week (based on  
registered arrangements)



**1,400**  
employees are piloting  
Future of Office design  
concept

### Future of Work: Our journey in 2021

Find more statistics and the whole infographic [HERE](#)



## Implementing a hybrid working model

Deutsche Bank is implementing a hybrid working model that enables eligible staff to voluntarily work remotely for a part of their working time. In designing the model, the aim was to deliver a consistent employee experience, ensure a coordinated and well controlled work environment, realize the opportunity to deliver benefits at scale, reduce complexity, and ensure we retained the flexibility to recalibrate in response to the evolving market environment.

As a result, the bank decided on four key principles for delivering at scale remote working:

- 1) a global strategic model (vs bottom up developed model)
- 2) voluntary model (vs enforced model)
- 3) hybrid model (vs remote model)
- 4) organized model (vs fully flexible model)

The delivery of the hybrid working model is based on three core elements:

- Our HR system is a key technical enabler for the hybrid working model. It enables employees to request, approve, and track hybrid working arrangements, ensure oversight of the hybrid working model and deliver relevant reporting requirements. It also provides visibility of any ad-hoc changes to working arrangements and employees' absence calendar.
- Divisional guidelines provide global divisional guidance on remote working eligibility for employees to use as basis for individual conversations with their managers. All divisional guidelines are prepared both in English and German languages and available on the bank's internal



“Innovation is a vital element of the way we work. We’re fostering a spirit of innovation as we build the Finance function of the future, working in more agile ways to drive efficiency and deliver change.”

James von Moltke, Chief Financial Officer and Member of the Management Board

Future of Work (FoW) microsite. Divisional guidelines cover the terms and definitions of hybrid model, suitability of remote working based on role, functional activities and steering on suitable working patterns. The divisional guidelines need to be implemented alongside any specific country guidelines. In the event of any inconsistency between the divisional and country guidelines, the country guidelines apply.

- Country guidelines cover country eligibility (when country requirements differ from divisional ones) and the local regulatory framework when working remotely. These documents are also available on the FoW microsite.

Additionally, several staff engagement initiatives have been put in place to support the new hybrid working model:

- FoW global microsite is a one-stop shop for remote working information. It is hosted on the bank's intranet and available globally to all employees. It contains divisional and country guidelines, remote working trainings, and other support materials.

- Manager briefing sessions were organised to inform all managers on the principles, processes, and expectations of the hybrid model before go live. In 2021 over 11,000 managers were briefed during 150 FoW briefing sessions. 350 change champions are in place to support the roll out of hybrid working across the organization.
- Various support resources have been published on the FoW microsite, including FAQs, videos, well-being, and technical support materials.

## Transforming our real estate

Delivering real estate transformation and reconfiguring our offices form an integral part of the Future of Work (FoW) strategy. Hybrid working has required us to re-think the purpose of the office and redesign it to reflect this new purpose: increase the space available for in office collaboration. Our following concepts come into effect depending on the specific functions and locations:

The Digital Office concept reflects the layout of modern Deutsche Bank offices (e.g. our Canary Wharf Infrastructure Hub). It is configured to deliver 70% desks and 30% collaboration spaces and reduced private offices. Teams are assigned to fixed neighbourhoods with flexible seating within that area to support individual work and collaboration.

The Future of Office concept converts the office into an agile workplace. Within the Future of Office concept, teams work from anywhere in a particular building with the ability to define small home bases for groups or project teams. It is configured to deliver 30% desks and 70% collaboration spaces with private offices mostly bookable. Several pilots (e.g. Amsterdam, Frankfurt) have already been successfully launched.

To support the implementation of new office concepts, several booking tools for desks and rooms are made available within the organization. These allow employees to see the availability of desks and work areas and book them on demand.

The evolving role of the office will require a mindset change on how we use our real estate, but if implemented with discipline and conviction it will deliver significant benefits such as reduced real estate costs, increased collaboration and flexibility.

## Embracing new end user technology

As a part of FoW programme, a new end user technology strategy has been developed for employees to drive improved remote and in-person collaboration and productivity. Our new hybrid working model creates the following collaboration scenarios:

- Between home and office: Collaboration between employees working from home and from the office.
- Within the office: Flexible working from different locations within the office.
- Between two offices: Collaboration between employees located in different office locations.

A number of steps have been taken to support effective remote working regardless of location. For example, lean laptops will be provided to all eligible employees to support the deployment of new ways of working. This offers the flexibility of working at home or in the office and increases mobility.

New collaboration platforms will be implemented to further support remote working. The bank has already begun rolling out next generation tools in partnership with a major technology player to increase collaboration and document sharing.

## Evolving our culture

Transitioning to a FoW model cannot happen overnight, it requires cultural change and adaptation. To support this shift, the bank launched a series of initiatives to promote and support active leadership and more productive employees.

An important contributor will be a continuous learning mindset. To support this objective, a Learning Center has been established on the FoW microsite. It contains a variety of playlists available for on demand learning. The playlists are a mixture of TED talks, videos, articles and other learning materials to help employees learn. A “one-minute learning series” email campaign was launched to promote learning content across the organization and received 3,800 registrations within one month.

A number of videos and articles were published on dbnetwork to support the implementation of FoW and increase awareness.

Our Management Board Vox Pops video is a unique engagement example from the top of the organization. It shares the hybrid working views and experiences of Board members. Our product animation video explains the principles and the registration process for remote working. It received more than 33,000 views.

Employees were provided with a toolkit to make the most of remote working and reinforce important principles around inclusion in the workplace. The FoW microsite contains support materials on hybrid working best practice, ways to organize hybrid meetings and meaningful breaks, and a variety of wellbeing resources.

Manager briefing sessions were held to learn about the hybrid working model and its implications. Learning sessions with HR took place to address the “what” and “how” of hybrid working and prepare leaders. 350 change champions globally were nominated to promote hybrid working and spread the change across the bank.

# 6

## Creating a motivating and engaging working environment

- 44 How our bank benefits from regular conversations
- 47 Trust in senior leadership

## How our bank benefits from regular conversations

The freedom to speak up, as well as trust among colleagues and in the organization, are all integral to a successful working environment and a sustainable performance culture.

### Having regular conversations continues to strengthen the bank's progress in 2021

We know that our employees need to be heard, included, recognized, cared for and provided with positive leadership to promote a productive and engaging working environment.

As a result, the bank has focused on raising awareness of the importance of regular conversations, a concept that underpins the bank's approach to managing performance more holistically (Total Performance). Total Performance encourages regular dialog and reflection between employees and their managers, helping to build trust and an environment where employees feel motivated and enabled to carry out their job.

We offer our employees feedback tools to foster an open environment – employees can proactively reach out for feedback or receive feedback from their colleagues anytime. Feedback tools are integrated in our systems making them easy to find and use.

**Anytime Feedback:** Colleagues can proactively recognize the contributions of others across the organization, regardless of where they are. **Get Feedback:** Employees can request feedback from others, in addition to allowing managers to request feedback on their behalf.



“The most successful transformation efforts always have strong partnership and collaboration at its heart. During 2021, I have seen first-hand the outstanding results when teams came together from across the bank to work on a common purpose. This mindset is a key consideration when we assess the performance and potential of our talent.”

Rebecca Short, Chief Transformation Officer and Member of the Management Board

### How we use regular employee surveys to test our engagement levels

We know from years of research that employees need a sense of purpose and an environment that supports productivity. This is why engaging with employees and measuring that engagement is so important. Asking for and providing feedback is also a critical part of a healthy speak-up culture. The bank runs different survey types, helping us move towards continuous listening with real time results. A quarterly Feedback Culture survey continues to track progress on how our employees perceive the feedback culture in their teams. The results of the survey are included in the Management Board's "Balanced Scorecard", which feed into performance evaluations.

In addition, divisions and regions are able to run their own self-service surveys on topics of specific interest at timely points throughout the year.

The annual People Survey 2021, our bank-wide flagship engagement survey, enables us to test organizational development and linkages. We focus on two key areas to measure engagement:

- Commitment – how proud and motivated are our employees to be working at Deutsche Bank?
- Enablement – do our employees have access to the right tools to get their job done?

In June 2021, all Deutsche Bank employees (including DWS) were invited to participate in the People Survey 2021 where we saw a stabilization of results following the acceleration in Commitment and Enablement in 2020. As such, progress was maintained.

[Employee Engagement Survey – how we are listening to our people](#)  
[■ MORE](#)

With a focus on people and the bank's united and consistent response to the ongoing COVID-19, we saw increased pride and advocacy of Deutsche Bank as an employer, leading to the highest Commitment (71%) since 2012 and above the Financial Services external benchmark (67%).

Enablement is now at 73% and in line with the High Performing external benchmark (73%) and above the Financial Services external benchmark (68%), which represents a small decline from 2020 (76%) driven by an increase in perceived barriers at work.

For the fourth consecutive year, the People Survey results highlighted how having regular conversations positively impacted on how committed and enabled employees feel overall.



"We continue to see the benefit of regular conversations and quality feedback on the productivity and engagement of our people. This would not be possible without a speak up and listen up culture, which encourages employees to raise concerns and feel confident these will be heard."

Stefan Simon, Chief Administrative Officer and Member of the Management Board

Highest Commitment since 2012, decline in Enablement

71% Commitment



73% Enablement



\*Run time: June 16 to July 2, 2021  
Response rates: 2021: 58% (50,592 responses out of 87,500 invited) 2020: 55% | 2019: 47%  
Over 107k comments vs 153k in 2020 (due to different question set)

Impact of regular conversations

in percentage points

	Impact on Commitment	Impact on Enablement	Impact on Speak Up
Receiving feedback	+17	+22	+21
Being asked for feedback	+22	+26	+29
Being appreciated	+16	+19	+19
Attending team meetings	+20	+27	+27

## Trust in senior leadership

### Continued advancement towards a sustainable performance culture

Successfully fostering a sustainable performance culture is closely linked to building trust in the organization. The level of trust depends on an employee's experience of consistency (managing performance) and transparency (engagement).

Clarity, transparency, leading by example and involving people in the transformation all contribute to further fostering trust where open dialog is possible, good performance is recognized, poor performance is addressed and mistakes are accepted as long as we continually learn from them.

When people are able to connect the bank's purpose to what they do, and experience Deutsche Bank as a psychologically safe environment (trust), people can take accountability (i.e. know what is expected of them), collaborate towards a shared goal and execute by successfully translating their plans into action with positive results.

To further increase the transparency of how our people contribute to the goals of the bank and reinforce that their contribution really matters, we enable employees to link individual priorities and achievements to the strategic goals of the bank in the Total Performance system.

### Strengthened trust in senior leadership

Trust in senior management is an important driver of our employees' commitment and enablement. We have very much strengthened trust in leadership in the past year, through proactive and regular communication from the top of the organization and listening to what our employees are telling us in regular people surveys.

The People Survey results 2021 show that trust in leadership remains stable with 73% favorable answers. Click here to learn more about the leadership approach at Deutsche Bank. [■ MORE](#)

---

# 73%

## leadership trust

2020: 73%  
2019: 59%

---

# 7

## Rewarding performance

- 49 Our compensation strategy and framework
- 50 Methodology to determine our variable compensation pool
- 52 German Remuneration Transparency Act and UK Gender & Ethnicity Pay Gap Report



## Our compensation strategy and framework

A fair, transparent and sustainable approach to employee remuneration has always been of crucial importance to the bank. In 2021, we continued to refine our compensation framework and practices taking into account the macro environment and new regulatory changes.

Our compensation strategy is focused on supporting a global, client-centric banking model, reinforced by safe and sound compensation practices that operate within the bank's capital, liquidity and risk bearing capacity and supports the key principle of fairness, irrespective of, e.g., seniority, tenure, gender or ethnicity. The compensation framework promotes and rewards sustainable performance and contributions based on delivery, behavior and conduct, across all levels of the organization. It is aligned to Deutsche Bank's strategic objectives, business plan, risk strategy & management incl. environmental, social and governance risks, as well as to our corporate values and beliefs. It provides a clear structure of compensation composition across the bank, with parameters detailed per division and corporate title.

The HR function continues to drive strategic compensation initiatives to ensure regulatory compliance, deliver improved management and governance of our compensation costs and to continuously strengthen the link between performance and pay outcomes. This allows us to better understand, inform and control our pay decisions. They also facilitate our strategic compensation decision making over the long-term and provide transparency and enhanced understanding for employees.

Being appreciated and valued professionally is important for all of us. This is why our approach to recognition includes, in addition to pay and benefits, important non-financial mechanisms such as feedback, praise and a sustainable performance culture. To further foster this culture of appreciation, we launched the 'dbRecognition platform' as a new way to say "thank you" to

colleagues for a job well done, going the extra mile or doing something that reflects our brand and corporate values and beliefs. Employees can also send milestone e-cards to congratulate colleagues on a role change, welcome them into the team or wish them good luck for an important work event. We are pleased to report that, within the first 3 months of launch, over 16,000 messages of recognition were sent to colleagues across the bank's divisions and regions.

### Key initiatives 2021

#### Remuneration framework & processes

- Re-affirm the overall components, structure, processes and governance of remuneration
- Update rules deriving from CRD V (Capital Requirements Directive V) implementation and UK specifics following Brexit
- Implement Fixed Pay ranges for improved management and governance of compensation decisions

#### Managing and developing performance

- Enhance the priority setting process, e.g., by clearly linking individual priorities to the bank's key performance indicators
- Further improve the linkage between performance, pay and consequences

#### Variable Compensation determination

- Refine Variable Compensation ("VC") determination methodology

#### Recognizing performance & collaboration

- Launch 'dbRecognition platform' to enable real-time and informal peer-to-peer appreciation through non-monetary mechanisms

#### Process quality

- Enhance quality assurance by using Artificial Intelligence

Ensuring that compensation initiatives support the bank's broader strategy will remain a key priority for 2022.

---

#### Deutsche Bank's 2021 compensation report

Click here to download the report.

■ MORE

---

## Methodology to determine our variable compensation pool

As an EU headquartered institution, Deutsche Bank is subject to the Capital Requirements Regulation (CRR) and Capital Requirements Directive (CRD) globally, as transposed into German national law in the German Banking Act (KWG) and Institutsvergütungsverordnung (InstVV), latest updates applicable as of 2021. We strive to be at the forefront of implementing regulatory requirements with respect to compensation and have already adopted these new rules in our compensation framework for 2021. We continue to apply these requirements as minimum standards globally to the extent required whilst ensuring compliance with local regulatory requirements within a robust compensation framework.

Variable Compensation (VC) is a discretionary compensation element that enables the bank to reward employees for their contribution – business delivery (What) and behavior (How), while reflecting the bank’s affordability and financial situation. There are three components of VC – Group VC Component, which relates to the results of Deutsche Bank Group (Group), Individual VC Component and the Recognition Award.

The bank applies a robust methodology when determining VC, which reflects risk-adjusted performance and is primarily driven by (i) Group affordability, i.e., what “can” the bank award in alignment with regulatory requirements, and (ii) performance, i.e., what “should” the bank award in order to provide an appropriate compensation for performance, while protecting the long-term health of the organization. These aspects apply to both the Group VC Component and the Individual VC Component.

The structure of the Group VC Component remained unchanged in 2021 and is based on four key performance indicators (KPIs): Deutsche Bank’s Common Equity Tier 1 capital ratio, leverage

ratio, adjusted costs and post-tax return on tangible equity. In line with the Individual VC Component, KPIs are measured against the respective annual targets. Throughout 2021, considering the bank’s change in strategy and its restructuring, the Management Board confirmed an achievement rate of 77.5%, which serves as a basis to calculate the Group VC Component awarded to each eligible employee.

### Compensation and benefits

in 2021

**10,418 € M**

2020: 10,471 € M

2019: 11,142 € M

### Ø Revenues per FTE in period

in 2021

**301.4 € k**

2020: 277.0 € k

2019: 255.7 € k



“Our compensation structure rewards sustainable performance and the right behaviors. We continue to pay competitively while ensuring our employees are invested in the future success of the bank.”

Fabrizio Campelli, Corporate Bank and Investment Bank and Member of the Management Board

## Variable Compensation: considerations

Deutsche Bank considers various factors for VC pool determination and continuously monitors and enhances its methodology.

For this year's total amount of year-end performance-based VC, we once more applied a prudent and forward-looking approach, without losing sight of the need to remunerate our employees fairly, according to their performance and in line with market conditions, and of course within the boundaries of affordability.

The Individual VC Component is based on a range of financial and non-financial factors, including divisional performance, the employee's individual achievements against priorities and expectations (reflecting "how" the performance outcomes were achieved), relativities within peer group, and adherence to the bank's core values and beliefs. For more information, please refer to our [COMPENSATION REPORT](#).

### VC pool determination

#### Internal factors

## Robust compensation framework

Deutsche Bank further enhanced its variable compensation framework, to ensure that risk-aligned, robust processes are in place which balance distributable amount, stakeholder interests and capital preservation.

## Long-term financial impact

A prudent and forward-looking approach is taken to assess the implications of the bank's bonus pool determination against the multi-year financial plan and, to ensure that the amount and quality of total capital is sustainable.

#### External factors

## Macro environment

Extraordinary macro circumstances (such as the continuing COVID-19 pandemic) are taken into due consideration, to ensure that we maintain a sound capital base and to preserve the bank's capacity to support lending to the real economy.

## Competitive landscape

The viability of our compensation decisions is considered in the context of our global competitor landscape, to ensure long-term competitiveness and talent retention to deliver against our transformation goals and financial targets.

## German Remuneration Transparency Act and UK Gender & Ethnicity Pay Gap Report

Deutsche Bank aims to close the gender pay gap and to support the principle of gender neutrality with regard to compensation which is laid down in Article 157 of the Treaty on the Functioning of the European Union (TFEU). Several national legislations require already from companies gender pay gap analysis and reports, e.g.:

In Germany, the German Remuneration Transparency Act, which came into force in January 2018, entitles employees to request specific aggregated information about the remuneration of colleagues of the opposite gender in comparable jobs. In 2021, 44 colleagues (59% women, 41% men) made use of this right, with no structural discrepancies identified (2020: 47 colleagues, 70% women, 30% men).

In the UK, legislation from April 2017 requires all companies with 250 or more employees to report their gender pay gap annually. In March 2021, the bank published its fourth UK Gender Pay Gap Report. In our combined UK figures, the median hourly gender pay gap narrowed from 26.1% to 25.6%. The median gender bonus pay gap for 2020 compared to 2019 also narrowed from 58.6% to 48.5%. Additionally, for the first time the bank also chose to publish the Ethnicity Pay Gap data voluntarily, in advance of any legislation the Government intends to implement. More details can be found in the March 2021 [UK GENDER & ETHNICITY PAY GAP REPORT](#).

# 8

## Developing our employees

54	How we are building a learning organization
55	2021 track record on developing skills

## How we are building a learning organization

Learning has long been a key element of our people strategy at Deutsche Bank. It is important for us to help our employees get better at getting better. We strive to do this by creating an engaging, personalized and varied learner experience accessible to all employees, at every stage of their career.

In this context, the launch of our digital learning platform, Connect2Learn, in 2017 and our digitalization work in 2018 laid the foundation for transforming our employees' learning experience – an essential step in building a learning culture at Deutsche Bank.

### Driving learning through technology

Empowering our employees is an integral part of our leadership agenda. We have invested in new technology to support learning and in 2021 we piloted a new learning experience platform, making that experience even easier and more personalized. With the help of artificial intelligence, every employee, everywhere in the world, will be able to access even more rich, varied and relevant learning at their fingertips, mapped directly to the skills they want to develop. This new home of learning will be launched globally in 2022. No longer is learning about completing courses, now it is about finding the knowledge and information you need, fast – and putting it into practice. Our technology roadmap is designed to enable this for our employees.

### Promoting an open working culture

Considering the ever-changing needs of our employees, our offering is constantly evolving. With the continuing impact of the pandemic and our focus on the Future of Work, we adopted three key themes in 2021. These were resilience and wellbeing;

empowering employees to be fit for a hybrid future; and supporting an open and inclusive culture. In 2021, 15,000 leaders also went through a workshop to support them to create a psychologically safe environment where colleagues feel able to speak up.

### Networking with a twist

Building on what we achieved over the last few years, Mystery Coffee, totally global and virtual, continued to be one of our most successful informal learning initiatives. Matching employees across the organization for an informal 'coffee' enabled people to stay connected, learn about other areas of the business and appreciate difference. Mystery Coffee – Facilitating networking in the bank by matching staff for an in-person or virtual coffee using smart algorithms.

### Future of work: Empowering you to be fit for a hybrid future

To help employees build skills on how to be productive in a hybrid world, we created a series of learning playlists made of virtual classrooms, articles, videos or podcasts, giving tips and advice on key **FUTURE OF WORK** topics. There for employees to dip in and out as needed, they aimed to help them develop skills to be inclusive, inspire trust and openness, and deliver value and innovation.

4,000 colleagues also registered to the 'Future of Work one-minute learning' series – Once a week for 12 weeks, they received an email that included a short summary of a featured article, video or podcast, giving tips and advice, along with additional links to further resources for a deeper dive.

#### Learning in numbers



**30**  
immersive virtual classroom experiences available in local languages



**3,500**  
curated resources, including videos, articles, podcasts and TED talks



**World class digital libraries**  
e.g. Harvard, getAbstract, S4K, and Intution (a financial product library)

#### Mystery Coffee



**34,575**  
Successful matches.  
Who will you connect with next?

## 2021 track record on developing skills

We invested a total of 38 million euros in training our employees in 2021 with a cost per FTE of 0.4 thousand euros. 2021 was an exceptional year given the continued challenges presented by COVID-19. We maintained a continuous focus on operational efficiency, leading to an 18% cost avoidance in 2021. Indirect cost savings (for example reduced travel and accommodation costs) were also realised as a result of the ongoing focus on virtual delivery vs classroom trainings in 2021.

Although costs did not increase significantly over 2021, our training attendance shows that despite the continued challenges of the pandemic, we successfully delivered training at a high level with non-regulatory related trainings 13 percent greater than in 2020. The move from classroom-based training to a virtual or blended format enabled a higher volume of training.

In 2021, 93.3% of employees have completed training on compliance and ethics.

### Training investment

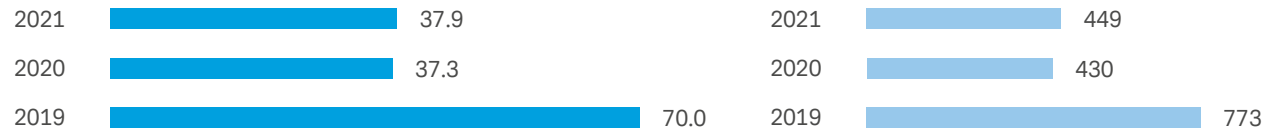
€ 37.9 M  
€ training investment for 2021



“We use a variety of techniques to develop our technology talent. From external platforms, hackathons, gamification and courses like our cloud engineer program, we understand that there are many ways to learn.”

Bernd Leukert, Chief Technology, Data and Innovation Officer and Member of the Management Board

### Training expenses



■ Training expenses (in € million) ■ Training expenses per FTE (in €)

### Training attendance

participants in k

	2021	2020	2019
Governance, Risk Management & Compliance	1,258	1,059	1,093
Non-regulatory related trainings <sup>1</sup>	513	453	295
<b>Total</b>	<b>1,771</b>	<b>1,512</b>	<b>1,389</b>

<sup>1</sup> includes Leadership & Management, Personal Development, Product Training, Talent Acceleration and Technical Training

Note: Excludes Postbank

# 9

## Ensuring our employees' wellbeing

- 58 Physically thriving
- 59 Emotionally balanced
- 61 Socially connected
- 63 Financially secure
- 64 Safeguarding our employees during the pandemic



At Deutsche Bank we strive for a caring work environment that protects the health of our employees. We aim to create a workplace where our people can be themselves and feel supported and happy, so they can perform at their best and thrive in their careers. The wellbeing of our staff is an integral part of our culture and we employ a number of preventative and reactive actions to safeguard our talent every day. During the pandemic we were able to provide our workforce with timely support, including vaccination campaigns, mental health services and development opportunities to name just a few. We want to take a proactive approach so our employees prioritize their own wellbeing, and support those around them in doing the same, to prevent issues from arising.

Across the globe, we offer more than 900 wellbeing programs and corporate benefits to provide individual support to our people and their families, based on our four wellbeing dimensions: physically thriving, emotionally balanced, socially connected and financially secure.

**Wellbeing in the pandemic.** As the COVID-19 pandemic continues to dominate the world, we placed increased focus on the physical wellbeing of our employees. We have launched a comprehensive COVID-19 vaccination and booster campaign for our employees in various regions, which have been and are still on offer throughout the pandemic.

**Launch of the first mental health awareness e-learning module.** As part of last year's Mental Health Awareness week, Deutsche Bank launched its first global mental health awareness e-learning module. This practical training session is being rolled out as part of the bank's commitment to fostering an open and inclusive work environment. The training is available to all employees globally and raises awareness of their own mental wellbeing and the wellbeing of those around them, and encourages conversations about mental health based on the ACE model: Awareness, Conversation, Enable.

**Being a parent at Deutsche Bank.** The bank provides a range of benefits to help employees manage professional and personal commitments and achieve a sustainable work-life balance. [HERE](#) is an example of our colleague Phillip using flexible work arrangements to live his family dream.



We recognize our employees' physical and mental health and wellbeing as highly important, deserving both protection and promotion. While also emphasizing individual responsibility in terms of personal health, Deutsche Bank considers health management to be an integral part of our culture. Employees benefit from health care as an essential element in building and sustaining a fulfilled, successful and rewarding work life, while the bank benefits by attracting talent, retaining qualified staff and securing prosperity and sustainable success. We are therefore committed to taking every possible measure to provide a safe and healthy working environment alongside additional programs and measures to promote our people's health and wellbeing in the workplace.

# Physically thriving

## Improve health and lifestyle behavior, take steps to prevent disease, manage existing conditions

We believe that we can make a positive contribution to the health of our employees – both by preventative actions and offering medical coverage in time of need. In the UK, we've partnered with our health and wellbeing providers to host several expert-led seminars on topics ranging from diet and nutrition to sleep and exercise. Our UK/I region has its own Deutsche Bank Yoga community, offering regular Yoga and Pilates class, which are run virtually by fully qualified teachers who are also Deutsche Bank employees. In the US we announced the expansion of services available through the on-site health center, such as physicals and well-woman care. Moreover, we expanded our Family Building program to cover alternative family planning and rolled out a campaign that reminds employees which preventive wellness screenings are most relevant to them. Through our external partner in the US, live and interactive physical fitness classes were made available for both employees and their family members. Other personal development classes were offered on topics including diet, nutrition, and proper body mechanics. In Germany, we offer a set of preventive health measures with the strong support of our health insurance fund (Betriebskrankenkasse Deutsche Bank). DB India celebrated World Health Day on April 7 by organizing specialist sessions on topics of nutrition and ergonomics as well as franchise-wide initiatives to encourage physical activity.

Deutsche Bank's core health offering further includes preventative medical examinations which cover areas such as ultrasound tests, mental health, fitness and nutrition. In Germany, the extensive medical check-up program is offered to staff of participating entities from age 40 and to executives. In 2021, despite the restrictions due to the pandemic, around 3,300 of our eligible employees managed to participate in such examinations. In the three major US offices, all employees have access to an onsite health center and company-funded free biometric screenings through the clinic. Long-term evaluations have shown that these programs contribute to improvements in participants' fitness, blood pressure, nutrition habits and non-smoking, among other factors.

### Health rate

	2021	2020	2019
Health rate Germany	<b>93.1</b>	92.7	92.2

Health rate:  $100 - ((\text{total sickness days} \times 100) / \text{total regular working days})$ ; Germany

Note: International standards for 'Human resource management' (ISO 30414) recommend disclosing metrics reflecting lost time for injury, number of occupational accidents and number of people killed during work. These type of serious incidents rarely occur in our operating environment and are more relevant to the safety-related reporting of other industries.



"The medical examination was tailored to my personal needs. I was able to implement the tips on nutrition and physical exercise sustainably in my everyday life."

participating employee

## Emotionally balanced

### At Deutsche Bank "It's ok not to be ok" – that's why we are supporting our employees on every step of the way

Amid rising demands in the day-to-day work of our employees and the ongoing pandemic ([SAFEGUARDING OUR EMPLOYEES DURING THE PANDEMIC](#)) we have placed particular focus on mental health by providing active and preventive support – both to those affected and to those closest to them. We actively encourage employees to prioritize their **mental wellbeing** with several tools, initiatives and resources available in each region.

#### Preventative support

We support our people with a positive and open culture on mental health by raising awareness and de-stigmatizing the topic through information, understanding and acceptance:

- Range of targeted support for those with mental health challenges to enable active participation in life and work e.g. mental health 'check'
- Encouraging peer support with our 447 Mental Health First Aiders (MHFAs) globally as a way of providing guidance and advice during the early signs of mental health challenges
- A wide variety of wellbeing resources e.g. self-care apps, webinars, engage sessions, materials, mindfulness sessions, virtual Yoga sessions, etc.

- Launch of the bank's first Mental Health Awareness e-learning – developed by employees for employees

Some examples from our regions:

- In the Americas region we have offered weekly employee-led meditation sessions, launched the Americas Mental Health First Aider Program and hosted a series of wellbeing programs
- In Australia we celebrated "RUOK? Day" across the region including celebrity talk on "Living with Authenticity" by Olympian athlete to encourage conversations on this topic
- Mental Health Awareness Week celebrated in India in June, 2021 with over 10 events focusing on candid conversations, personal stories and conversations with senior leadership. Participation from more than 3,600 employees supported by 150+ MHFAs from India and overseas and 40+ volunteers
- In EMEA we have offered various webinars on stress management, anxiety, and resilience and in the Netherlands our colleagues were able to enroll in the "School of Life" initiative, which provides guidance on how to lead a more fulfilling life.
- In Germany we have launched the "Health Campaign 2021" to raise awareness with several virtual well-being initiatives (e.g. workshops/videos/talks) with our partners. We have also run the first Mental Health First Aid pilot in the Corporate Bank and have offered Mental Health Awareness courses for our managers.
- In the UK/I region our MHFA community hosted regular engage sessions and workshops and launched the global initiative

"100 days of happiness" where employees were able to share positive memories and thoughts with each other for 100 days in the run-up to World Mental Health day

- In support of World Mental Health Day, we provided online events across the globe to openly discuss the topic of mental health, share stories and reduce the stigma associated with it, with the ultimate goal of fostering a healthy, inclusive work environment.

## Reactive support

Structures in place to provide support to individuals in time of need:

- Employee Assistance Program (EAP) and professional counselling services
- Mental Health First Aiders (MHFAs) or equivalent (location appropriate) when stress becomes overwhelming, and employees need immediate guidance: Our global MHFA program in the Americas, APAC, EMEA, Germany and the UK continues to support our employees in time of need. Our 447 Mental Health First Aiders are not medically trained therapists or psychiatrists, but colleagues who can offer emotional and practical support through non-judgmental listening and guidance and can point employees to existing resources.

Some examples from our regions:

- In New York and Jacksonville we are offering on-site mental health counsellors in addition to the nationwide EAP program.
- In the UK/I region our employees can schedule a wellbeing appointment to talk to a General Practitioner for 30 minutes about their wellbeing concerns and a Family Mental Health support line has been put in place for employees to talk about any concern they have for their children's mental health.
- The regional Asia Pacific EAP vendor developed a COVID-19 Toolkit addressing loneliness & social isolation, suicide awareness, domestic violence and the impact of the pandemic.

## Socially connected

### Encourage healthy work-life balance by allowing flexible time management and valuing involvement with family, friends, co-workers and wider community/society

We provide a range of benefits to help our employees manage professional and personal commitments and achieve a sustainable work-life balance. In a number of locations, a family-friendly parental leave framework has been established according to regional market standards, following a gender-neutral approach.

The bank assists working parents, for instance in providing childcare near workplaces in our major global hubs and contributing to the cost of childcare. In the US, we continue to offer enhanced services through our back-up childcare vendor, allowing in home care for children and elders. Tutor services through our back-up childcare vendor were added and Employee Resource Groups continue to offer virtual social programs.

In Asia-Pacific, the EAP vendor launched additional resources like a Diversity & Inclusion Toolkit and LGBTQ Resources. dbMinds Singapore offered a host of resources such as training on applying empathy to support others at the workplace, trauma informed parenting seminar and panel discussion on wellbeing at the workplace. Employees in Hong Kong participated in the "Clock Your Happiness" mindfulness challenge. In India, we organized various sessions for the children of our employees.

In Germany, working parents have access to free-of-charge advice and placement services (e.g. emergency care, au pairs, daycare, nannies, domestic aid) offered by a countrywide cooperation partner and available for every employee via the new digital My Family Service platform. In addition, HR provides workshops and advice for staff returning from parental leave in various locations.

The bank also offers flexibility in working arrangements, through working from home, flexible work hours, part-time and job-sharing opportunities, subject to specific role requirements and client needs. The bank introduced mobile working arrangements, **FUTURE OF WORK** models in various countries. In addition, a variety of paid and unpaid leave is available to allow employees to manage unforeseen events, such as sickness of children or bereavement of close family members. Employees in Germany can invest in individual flextime accounts through db zeitinvest, with the aim of taking a sabbatical of up to one year or reducing their working hours. More than 5,200 employees use this program.

An increasing number of our employees need to balance care for elderly family members with their job commitments. A service partner in Germany provides comprehensive advice and arranges for regular and emergency care. Employees wishing to care for their relatives themselves may reduce work hours or go on leave for up to two years, which is longer than stipulated by German law.



A family friendly company:  
In Germany we have been recertified as a family-friendly company by the charitable Hertie Foundation.

#### Return to work after parental leave (Germany)

in headcount

	2021	2020	2019
Women	619	619	661
Men	469	477	605

## Part-time employment

in headcount

	2021	2020	2019
Part-time employees	12,418	13,138	12,768
in % of total staff	13.8%	14.3%	13.3%

## Part-time employment by region

	Americas	APAC	EMEA	Germany	UK
in headcount, 2021					
Part-time employees	23	31	828	11,245	291
in % of total	0.3%	0.2%	6.8%	26.8%	3.8%
in headcount, 2020					
Part-time employees	18	26	854	11,932	308
in % of total	0.2%	0.1%	7.2%	27.2%	3.7%
in headcount, 2019					
Part-time employees	30	37	912	11,438	351
in % of total	0.3%	0.2%	7.5%	24.1%	4.3%

## Financially secure

### Support knowledge and control over finances, protection against the unexpected and building savings

Alongside competitive compensation, we offer pension plans in most locations worldwide. Complementing social security and private savings, these pension plans are usually employer-financed, offer matching contributions, or provide the option to convert parts of compensation into pension contributions.

Deutsche Bank continues to solidly fund its pension obligations and increased the funding ratio to 102% as of December 31, 2021 – one of the highest funding ratios of the DAX40 companies. The investments of our pension plans are regularly reviewed to adequately reflect the obligations.

In many locations, Deutsche Bank also offers a variety of life, disability and medical insurance programs in order to protect our employees and their families. We constantly review our offering to ensure it meets the needs of our employees. In India, we extended the insurance cover to include COVID-19 treatment & home/institutional quarantine.

In the US, we hosted a series of financial wellbeing sessions focusing on topics such as: Creating a budget, Women Talk (a program for and by women) and Basics of Estate Planning. The sessions aim to demystify some of our everyday financial worries helping us to take better control of our finances, to protect against the unexpected and plan for the future. We further offered one on one sessions with a financial advisor. In the UK we implemented a new benefit – 'Nudge', which seeks to provide financial education and increase financial wellbeing.

In 2021, 11,838 employees from 18 countries across the bank participated in the Global Share Purchase Plan (GSPP), with employees purchasing Deutsche Bank shares in monthly installments and participating in the bank's long-term performance. At the end of the annual purchase cycle, the acquired shares are matched up to a maximum of ten free shares. In the UK, 4,795 employees currently participate in the Employee Share Ownership Plan (ESOP) or the Share Incentive Plan (SIP).

In Asia-Pacific the EAP vendor launched a Financial Wellbeing Toolkit. Sessions on financial awareness run in countries like Hong Kong and China.

## Safeguarding our employees during the pandemic

### The wellbeing of our employees has been a key focus during the crisis

As COVID-19 spread and impacted our professional and personal lives, we saw increasing awareness of health and wellbeing. The bank responded quickly and formed a new global wellbeing co-ordination group to manage fast changing requirements and to connect with colleagues in regional executive teams that were driving health and wellbeing initiatives on the ground.

A bank-wide communications campaign with one microsite containing all relevant global and regional information enabled staff to easily navigate the services available to them in each country and region. The information is provided by our internal crisis management team and is updated on a regular basis. The site contains links to country specific information. Additionally, we communicate regular regional updates to our employees to ensure their safety. Senior management ownership supported health and wellbeing initiatives across the globe.

### With employee wellbeing a primary focus, we launched a number of programs and initiatives to support our people

In Germany, the COVID-19 vaccination campaign began in June 2021 for employees, externals and family members with around 15,000 1st and 2nd vaccinations.

The booster campaign started in December 2021 (approximately 2,500 by end of 2021) continuing into 2022 in several German regions.

In the UK we provide extensive information to employees on COVID-19 related topics such as reporting requirements, return to office, working from home. We offer on-site employees COVID-19 antigen testing through our medical partners.

In the US, we combat the spread of COVID-19 by offering on-site testing in our main locations. COVID-19 vaccines and booster and flu vaccinations were also made available to employees in New York and Jacksonville through our on-site health centers and we provided health coaching regarding COVID-19 through our onsite health centers.

In Asia-Pacific, the EAP vendor created a COVID-19 Toolkit. Regional sessions conducted on specific topics such as managing grief and loss, social isolation, domestic violence, substance abuse, languishing in COVID-19, suicide awareness, coping with compassion stress etc.

The initiative 'The India story' included:

- The creation of Rapid Action & Immediate Assistance Team taskforce to support employees and families with financial support.
- 24/7 dedicated body comprising of India management and site leads to support employees with sourcing medicines, hospital admission, ambulance and plasma.
- Set up of an Employee Welfare Trust to support not only COVID-19 cases but any other employee exigency.
- Deployment of fully equipped ambulances on-site & provision of oxygen concentrators (15 nos)

Our extended reach of our Employee Assistance Program (EAP) to more locations allowed more employees to access professional counselling services at a time of great need.

In locations where there was a partial return to the office, we created a practical 'Phase back to onsite working' guide designed to support staff who were required to return to office.

We introduced a global webinar series on mental health and resilience, including Q&A sessions with resident company doctors covering all aspects of COVID-19 and the impact on health. These have had a positive impact on staff throughout the pandemic and have regularly been booked out.

The COVID-19 crisis has given us the opportunity to bring wellbeing and mental health to the fore. The wellbeing of our employees is part of our transformation agenda and our DNA. It is not just about offering a series of wellbeing benefits, but an evolving agenda in the years ahead.



# 10

## Strengthening consequence management

## Consequence management

Deutsche Bank aims for the highest standards of delivery, behavior and conduct. Every employee has a responsibility to do the right thing and guidance is provided through the bank's Code of Conduct. In the vast majority of circumstances, our employees act with integrity and exhibit the right behaviors. However, on occasion conduct can fall below our standards. The bank deploys a number of internal controls and processes to detect if something is not quite right and where there is cause for concern it will follow up with an investigation.

Employee complaints are handled in accordance with local laws. The numbers in the adjacent table reflect employee complaints closed in calendar years 2019, 2020 and 2021, mainly pertaining to workplace conduct and operational processes.

Depending on the circumstances, whether resulting from a complaint or other means, it may be necessary to take disciplinary action. The bank strives to make disciplinary decisions in a consistent and transparent way. Every employee should feel they are treated fairly. We see strong links between how the bank reinforces the expected behavior of its employees, how compensation is determined to account for risk and behavior, and disciplinary action for employees who fall short of the bank's expectations about conduct. Disciplinary actions for employees can range from verbal and written warnings to dismissals.

The numbers in the adjacent table reflect disciplinary actions closed in calendar years 2019, 2020 and 2021.

### Complaints closed

	2021	2020	2019
Number	73	116	208
Percentage of total employees	0.2%	0.2%	0.4%

Note: This table does not include Poland, Germany and Postbank in Luxembourg and Italy due to no local formal employee complaints process and data protection requirements.

### Disciplinary cases closed

	2021	2020	2019
Number	449	518	681
Percentage of total employees	0.6%	0.7%	0.9%

Note: This table does not include Poland and Postbank

# Imprint

## Publisher

Deutsche Bank AG  
Taunusanlage 12  
60262 Frankfurt am Main  
Germany  
deutsche.bank@db.com

## Responsible for content

Theresa Matlage, Uta Wieck, Senthuran Shanmugasivam

## Workforce management indicators

Rainer Braun, Martin Geier, Dirk Schulz

Deutsche Bank

# 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