



Modern Slavery and Human Trafficking Statement 2023

Preface

This Modern Slavery and Human Trafficking Statement ("Statement") was approved by the Deutsche Bank Group Management Board on June 04, 2024.

About this Statement

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

All the subsidiaries listed below are either fully owned or majority-owned by Deutsche Bank. This Statement relates to Deutsche Bank's fiscal year ending on December 31, 2023.

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

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

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

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

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

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

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

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

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

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

⁶ Registered number ACN 000 917 260, with its registered office situated at Deutsche Bank Place, Level 16, Corner Hunter and Phillip Streets, Sydney, New South Wales 2000.

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About Deutsche Bank

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

Founded in 1870, Deutsche Bank is Germany's leading bank, with a strong position in Europe and a significant presence in the Americas and Asia-Pacific. Deutsche Bank is a stock corporation incorporated under the laws of the Federal Republic of Germany and having its principal office in Frankfurt am Main. Deutsche Bank is registered with the district court in Frankfurt am Main under the number HRB 30 000 and licensed to conduct banking business and to provide financial services. Deutsche Bank shares are listed in Germany and in the USA, trading on the Frankfurt Stock Exchange and on the New York Stock Exchange⁷.

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

At the year-end 2023, Deutsche Bank employed 90,130 full-time-equivalent internal employees and operated in 57 countries with 1,432 branches, of which 66% were located in Germany. Deutsche Bank has approximately 17,500 addressable suppliers worldwide⁸, including suppliers of information technology, business processing, property services, and consultants, as well as suppliers of marketing services, stationary, promotional materials, and durable consumer goods.

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

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

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

[Deutsche Bank's Annual Report 2023](#) [↗](#) contains more information about its business and operations.

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

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



Risk of exposure to modern slavery and human trafficking

As a financial services provider, the risks of modern slavery and human trafficking occurring within Deutsche Bank's own business operations are low.

Deutsche Bank recognizes that some parts of its supply chain is, however, more likely to be exposed to such risks. For this reason, the bank conducts due diligence on its third-party suppliers/service providers with a focus on areas that may pose a heightened risk of modern slavery and human trafficking violations. To identify these areas, Deutsche Bank conducts risk assessments of its supply chain that are likely to be exposed to the risks of modern slavery and human trafficking, namely: (i) cleaning, catering, security, and maintenance services provided at Deutsche Bank's premises; (ii) transportation and delivery services; (iii) the supply of IT hardware and technical equipment; and (iv) the manufacture of corporate-branded promotional materials.

Being a global financial institution that provides a broad range of products and services exposes Deutsche Bank to diverse financial crime risks, including modern slavery and human trafficking. The bank scrutinizes its business activities for potential negative impacts and understands the environmental and social risks associated with a transaction or a client. The enhanced environmental and social due diligence requirements address sectoral issues as well as cross-sectoral issues like biodiversity or social issues. The bank's environmental and social due diligence provisions and respective processes are described in detail in the "Environmental and Social Due Diligence" chapter of the [Non-Financial Report 2023](#) ↗.



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

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

Governance

- [Commitment to respect human rights](#)
- [Human rights governance](#)
- [Our policies](#)

Actions taken

- [Our people](#)
- [Our clients](#)
- [Our suppliers](#)



Governance

Commitment to respect human rights

Deutsche Bank's commitment to respect human rights is long-standing, as evidenced by its voluntary endorsement of, and alignment with, international standards along the way. While it remains the legal obligation for governments to protect against human rights abuses by third parties, including businesses, through appropriate policies and legislation, regulations, and adjudication, Deutsche Bank models its corporate responsibility pursuant to the "Protect, Respect and Remedy" framework of the UN Guiding Principles on Business and Human Rights (UNGPs). Accordingly, Deutsche Bank takes active steps to avoid causing or contributing to adverse human rights impacts from its own activities and from those directly linked to its supplier procurement operations and business with clients.

Human rights governance

Management of human rights and environment-related risks is embedded within Deutsche Bank's risk management framework and processes, its organizational divisions, its governance framework, its internal control framework, and its compliance management framework, as well as within Deutsche Bank's internal and external policies and procedures.

The Supervisory Board of Deutsche Bank AG continually advises and monitors the Management Board with regard to sustainability topics, including fulfilling the bank's social responsibility, and with regard to whether the business management is aligned with its core values.

The Management Board's responsibilities include, in particular, the bank's strategic management and direction, the allocation of resources, financial accounting and reporting, control and risk management, the proper functioning of the business organization, the systematic identification and assessment of the environmental and social impacts of the company's operations, as well as corporate control. The Chief Executive Officer oversees sustainability and is supported by the Chief Sustainability Office, which includes a dedicated Group Sustainability function.

The Management Board has delegated sustainability-related decisions to the Group Sustainability Committee, which is chaired by the Chief Executive Officer and the Chief Sustainability Officer (Vice Chair). This committee consists of Management Board members and heads of business divisions as well as senior representatives of the relevant infrastructure functions. Its "run the bank" mandate has oversight of sustainability strategy implementation across divisions and ensures alignment of the sustainability strategy with the bank's corporate strategy.

The Human Rights Forum ("Forum") oversees Deutsche Bank's management of human-rights-related matters. It is co-chaired by Deutsche Bank's Head of Group Sustainability and Head of Human Rights. The Forum consists of senior representatives from the bank's Procurement, Anti-Financial Crime, Business Intelligence Unit, Chief Sustainability Office, Human Resources, Legal, Non-Financial Risk Management, Governance, and Compliance units, as well as representatives from its business divisions. Alongside the participation in the Forum, the above-named functions are responsible within their respective remits to address relevant human rights issues. For instance, Anti-Financial Crime established the Anti-Financial Crime human rights working group in 2021 to develop and pursue concrete measures and initiatives within the Anti-Financial Crime function to fight modern slavery and human trafficking as predicative offenses of financial crime.

The Forum met bimonthly in 2023 to exchange ideas and discuss developments about human rights compliance, to collect and share learnings from within Deutsche Bank, and to liaise with external experts. The Forum serves as an interface for both strategic and operational actions related to human rights. Examples of specific activities within the Forum include the evaluation of the draft EU Corporate Sustainability Due Diligence Directive and the monitoring of compliance with the German Supply Chain Due Diligence Act.

In 2023, Deutsche Bank appointed a dedicated Head of Human Rights within Group Sustainability and the Chief Sustainability Office to lend support to the management of its human-rights-related initiatives. The Head of Human Rights is responsible for advancing these initiatives throughout the bank. The role assumes responsibilities for evaluating the effectiveness of the bank's management of human-rights-related matters, for further developing the overarching standards for human rights management, for defining risk assessment standards in collaboration with Non-Financial Risk Management and other functions, for coordinating human rights projects, and for acting as a point of escalation for human-rights-related incidents.

Deutsche Bank has processes and channels in place by which it evaluates the effectiveness of its management approach to human rights. The bank draws on insights from the integrity hotline to assess whether the management approach with regard to employees is effective or in need of further refinement. The bank evaluates effectiveness with regard to clients using a range of means, including client complaints, transaction reviews for clients, in-house research, media reports, dialog with individual clients, and the exchange on general trends and developments with peers. The approach to suppliers is similar, consisting of their complaints and information from the supplier screening process supplemented by in-house research, media reports, and discussions with peers.

On an annual basis at least, Deutsche Bank collects data and information from its complaints channels and remediation processes to assess the effectiveness of the approach. Such information includes statistics on complaints and adverse impacts; feedback from internal and external stakeholders, including affected stakeholders; and insights from the annual risk assessment regarding the development of Deutsche Bank's human rights risk profile. In case of any gaps in terms of effectiveness, complaints and remediation processes are enhanced accordingly.

If any human rights concerns are raised, Deutsche Bank's Group Sustainability function will be involved. Justified and credible complaints will trigger a remediation process that includes investigative steps, research, and consultation on the alleged issue. Depending on the outcomes of such due diligence, appropriate measures will be agreed upon and implemented to remediate existing impacts. These measures will be monitored over time and include the involvement of the Head of Human Rights. Reporters of human rights incidents will be updated regularly about the progress of the investigation and implementation of remedial actions.

Deutsche Bank's human rights governance benefits from the exchange of ideas and experiences afforded by its membership with the Thun Group of Banks, which Deutsche Bank joined in 2012. In 2023, the bank continued to participate in the Thun Group's meetings and activities relating to human rights in banking and, in particular, the UNGP.

The Anti-Financial Crime department proactively contributed to initiatives within several public-private partnerships. Deutsche Bank is currently leading the workstream Financial Flows of Human Trafficking within the German Public Private Partnership – Anti-Financial Crime Alliance (AFCA), which issued in 2023 its second version of the "Financial Flows of Human Trafficking Handbook". Deutsche Bank is also involved in the workstream Trafficking in Human Beings as part of the Europol Financial Intelligence Public Private Partnership (EFIPPP). In May 2023, together with the United Nations University Centre for Policy Research's Finance Against Slavery and Trafficking (FAST) initiative, Deutsche Bank facilitated a workshop on human trafficking at the Annual Wolfsberg Group Forum.

Deutsche Bank monitors the safeguarding of human rights using a risk-based approach and focusing on those geographical areas (i) where human rights issues are most likely to arise and (ii) where the bank has a material presence.

Deutsche Bank's [Annual Report 2023](#) and [Non-Financial Report 2023](#) provide additional information on the bank's governance framework.



Our policies

Group Code of Conduct

Deutsche Bank's [Code of Conduct \("Code"\)](#) [↗] defines the standards of behavior and conduct to which the bank expects all of its employees and the bank as an organization to adhere to. The bank aims to foster an open and diverse environment that values its staff and encourages them to "speak up." The success of Deutsche Bank and its employees is built on respect, collaboration, and teamwork. The Code's principles are reflected in the management structures, policies, processes, and control systems. Deutsche Bank's commitment to respecting human rights is anchored in this Code, with a special focus on the prevention of child labor, modern slavery, and human trafficking abuses.

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

Human Rights Statement

Deutsche Bank's Human Rights Statement, endorsed by the Chief Executive Officer and Management Board, reinforces its voluntary commitment to respect human rights and outlines the approach the bank takes to address this important matter. The approach covers all dimensions of Deutsche Bank's business, from client transactions and supply chain interaction to how the bank treats its employees. Deutsche Bank will not engage in activities or business relationships where it has substantiated evidence of material adverse human rights impact and where it is determined through internal processes that such adverse human rights impacts cannot be avoided or appropriately mitigated.

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

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

Supplier Code of Conduct

Deutsche Bank operates globally and has an established risk management framework designed to manage risks and complexities that can arise in the course of its supply chain. Deutsche Bank's [Supplier Code of Conduct](#) [↗] sets out its basic expectations and requirements for its suppliers and provides the ethical and behavioral framework to guide the procurement decisions Deutsche Bank makes every day. The Supplier Code of Conduct contains sections on compliance with law, human rights, diversity and inclusion, sustainability, and corporate social responsibility that suppliers are required to comply with. The Supplier Code of Conduct is available on Deutsche Bank's public Vendor Portal.

The Supplier Code of Conduct serves to assist its suppliers understand the core values and standards of behavior that Deutsche Bank expects its suppliers to conform to when providing goods and services. It is acknowledged by the supplier at the outset of a new engagement with Deutsche Bank. Additionally, suppliers are expected to make a copy of the Supplier Code of Conduct available to its personnel who will be involved in the supply of the goods and services to Deutsche Bank.



Integrity Hotline and Raising Concerns (including Whistleblowing) Policy

The Raising Concerns (including Whistleblowing) Policy sets out the bank's internal approach for raising concerns. It actively encourages employees to report possible violations of laws, rules, regulations, bank policies, and conflicts of interest, and it requires employees to raise concerns about possible criminal activity by the bank, its employees, clients, or third parties. Employees may do so by reaching out to the Whistleblowing Central Function, which can be contacted directly, by email or by raising a report via the integrity hotline, a special electronic platform and a telephone reporting system which can be used anonymously, if preferred. This function is a ringfenced team within the bank's Anti-Financial Crime function specialized in concerns related to potential misconduct by Deutsche Bank Group, those who work for Deutsche Bank Group, or any other entity or individual acting on behalf of Deutsche Bank Group. All reports are taken seriously and managed sensitively and confidentially. Quarterly reporting on trends and topics, including substantiation rates and fact patterns, is provided to senior management as well as to the Supervisory Board's Audit Committee. In addition, the chair of the Supervisory Board's Audit Committee is informed on critical concerns via ad hoc notifications.

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

Deutsche Bank prohibits retaliation in any form against an individual because they raised concerns internally or externally or assisted or cooperated in any investigation into concerns. This is supported by an anti-retaliation framework which covers prevention, detection, and investigation of retaliation. Staff are regularly informed of the bank's prohibition against retaliation through mandatory training, and this is reiterated to all participants in an investigation. Retaliation allegations are investigated in line with the bank's processes. Any confirmed instances of retaliation will be dealt with extremely seriously and may result in disciplinary action, including termination of employment or contract for services.

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



Actions taken

Our people

Deutsche Bank aims to be an employer of choice for existing and future employees. The bank strives to create a workplace that is both diverse and supportive, and which is always welcoming of different views. The bank encourages high standards of conduct and work performance, and is committed to providing a working environment free from harassment, discrimination, and retaliation. The bank aims to attract, develop, and retain talented employees from all cultures, countries, races, ethnicities, genders, sexual orientations, disabilities, beliefs, backgrounds, and experiences. Deutsche Bank believes that everyone deserves actionable feedback to help them achieve their career goals and succeed based on merit.

Any issues concerning the safeguarding of human rights (e.g. raised by the whistleblowing process or adverse media screening) are addressed in cooperation with multiple internal business and infrastructure functions.

Employees are encouraged to speak up directly to their management, representatives of control functions or the Human Resources department. However, where they do not feel comfortable using these avenues, the whistleblowing framework described in the [Non-Financial Report 2023](#) is in place.

To reinforce employees' awareness of activities linked to potential human rights violations, the bank also conducts periodic training. One specific example is a 45-minute mandatory online course on Anti-Money Laundering (AML) and the prevention of terrorist and proliferation financing – topics that have potential connections to human rights violations. The course explains what modern slavery and human trafficking is and presents a scenario showing how typical risks can be recognized. Every Deutsche Bank employee worldwide (including contingent workers) must complete the module once every year. The completion rate in 2023 was 99.97%.

Mandatory risk awareness training is also deployed to all staff every other year. Since last year, this online training includes a specific case on modern slavery in the private banking business and includes a question for learners on typical risk indicators. This updated course was also launched in non-English-speaking locations during 2023.

In February 2023, Deutsche Bank's Anti-Financial Crime department organized the Fighting Financial Crime Week to discuss what the bank and its partners are doing to battle financial crime. Prominent industry experts discussed a range of topics connected to financial crime, including human trafficking. As such, the NGO STOP THE TRAFFIK presented the business of modern slavery and human trafficking, and explained how Deutsche Bank can help to mitigate these risks in the financial sector.

Our clients

Human rights due diligence is integral to Deutsche Bank's provisions for environmental and social due diligence. The environmental and social due diligence provisions consist of cross-sectoral and sector-specific requirements outlined in respective guidelines, and they jointly form the Deutsche Bank's [Environmental and Social Policy Framework](#). This framework applies to the lending and trade finance activities of Corporate Bank and the lending and capital market activities of Investment Bank, as well as to Private Bank's commercial lending activities. In addition, business activity within the defense sector also mandates enhanced due diligence. Recent geopolitical events have given this sector more prominence, but human-rights-related risks remain a challenge, in particular as national security interests and human rights are not always aligned.

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

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

In 2023, Deutsche Bank refined its human rights due diligence approach to better reflect regional as well as human-rights-specific challenges. Among other topics, this update focused on addressing forced labor risks in business relationships with clients. For this purpose, dedicated procedures have been developed to support the identification and handling of forced labor risks associated with transactions or clients.

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

In 2023, Deutsche Bank initiated environmental and social due diligence reviews of 728 clients and transactions in line with the procedures defined by our [Environmental and Social Policy Framework](#). These reviews resulted in twelve declines. Additional information on environmental and social due diligence and on related issues is available in the bank's [Non-Financial Report 2023](#).

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

The bank's framework for the prevention of financial crime contributes to preventing, deterring, and detecting client activities that might be linked to potential human rights violations. Being a global financial institution that provides a broad range of products and services exposes Deutsche Bank to diverse financial crime risks, including modern slavery and human trafficking. The Principles for the Management of Financial Crime Risks outline the responsibilities and accountabilities of the Anti-Financial Crime function and of all employees at the Deutsche Bank Group, and describe the essential organizational requirements and relevant processes for the management of financial crime risks across the 1st and 2nd Lines of Defense. Global Anti-Financial Crime policies define minimum standards for managing financial crime risks, including those with implications for human rights. These bank-wide policies are supplemented by country-specific policies and procedures that reflect national laws and regulations.

Our suppliers

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

Deutsche Bank's Procurement Policy requires the contracting unit within Deutsche Bank to ensure that third-party suppliers contractually confirm that there is no modern slavery or human trafficking in their supply chain. Deutsche Bank also expects its direct suppliers to comply with the prohibitions mentioned in the SCDDA.

Most of Deutsche Bank's suppliers do not pose a tangible risk of involvement in modern slavery or human trafficking. Nevertheless, the bank requires its suppliers to adhere to the principles defined in our [Supplier Code of Conduct](#) and to comply with specific contractual obligations designed to ensure that its supply chain applies ESG requirements.

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

In addition, Deutsche Bank has a Third-Party Risk Management (TPRM) process, a single framework and platform to cover third-party risk. Deutsche Bank's TPRM function performs an enhanced due diligence risk assessment process for those of its suppliers identified as having a very high or high-risk profile and enhanced its pre-existing TPRM process in line with SCDDA requirements at the end of 2022. The bank analyzes the significance of potential social or environmental impacts related to a supplier's service delivery and undertakes the assessment of prospective suppliers' standards on this matter.

Starting from January 1, 2023, the prerequisite for every new or prolonged contract worth more than € 500,000 per annum is that the supplier have an [external sustainability rating from a reputable rating agency](#) above the bank's defined minimal rating score threshold. To that end, the bank maintains a [registration website](#) where suppliers can obtain relevant information and start their assessments with a sustainability rating agency.

For suppliers with whom Deutsche Bank spends more than € 500,000 per annum, balanced scorecards were launched. These scorecards evaluate suppliers across a holistic set of key performance indicators. This evaluation includes a sustainability performance indicator, which is the rating score provided by a reputable sustainability rating agency.

At least annually, Deutsche Bank analyzes its direct supplier portfolio according to geographical risk, industry risk, and expected volume, by making use of both external and internal data. The outcome of the analysis guides the development and continuous improvement of Deutsche Bank's management of human rights and environment-related risks.



Assessing the effectiveness of actions taken

Deutsche Bank's existing and long-standing processes and business practices offer a well-established basis for combating modern slavery and human trafficking.

In 2023, Deutsche Bank successfully implemented new preventive measures toward its own business and suppliers following the new requirements introduced by the SCDDA effective since January 1, 2023. The implementation of new requirements to supply chain and existing processes has been reviewed and their effectiveness assessed.

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