



Sustainability Strategy and Ambition

#PositiveImpact

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Chief Executive Officer

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Why sustainability matters to us



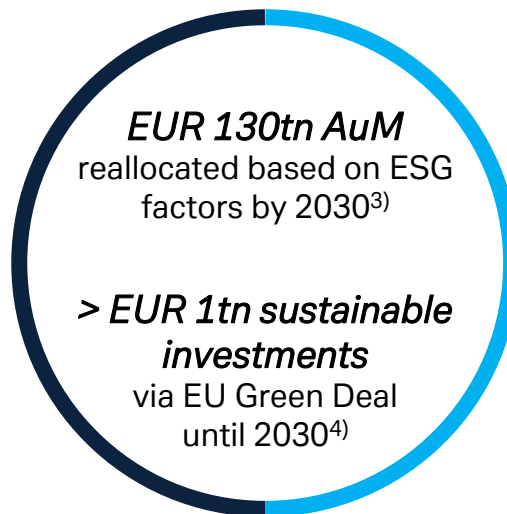
➤ Sustainability is a logical conclusion of Deutsche Bank's priorities

Key drivers for opportunities with new value potential



Key drivers

- › **Regulators**¹⁾ impose tougher policies
- › **Clients** demand a credible partner
- › **Employees** seek purpose
- › **Investors**²⁾ demand transparency
- › **Public** scrutinizes our efforts



Resulting opportunities

- › **Clients**⁵⁾ reallocate resources and require advice in their transition
- › **Employees**^{5),6)} are attracted by purpose-driven companies
- › **Investors**²⁾ increasingly decide based on ESG principles
- › **Society and media** recognise and reward improvements

1) European Commission 'Banking and Finance: Sustainable Finance' Website; Constitutional Court of Germany, Press Release No. 31/2021 of Apr 29, 2021

2) CFA Institute: ESG Survey 2017; ESG Integration in the Americas 2018; EU Survey 2018; Global Sustainable Investment Review 2018 by the Global Sustainable Investment Alliance

3) Deutsche Bank Research (2020): C-SPACE Essential Market Insights for the C-Suite

4) European Commission (2020): Green Deal Investment Plan

5) HP Workforce Sustainability Survey Global Insights Report 2019 by Edelman Intelligence; Survey incl. Deutsche Bank employees: Value of banking – Sustainability, 2018

6) Gallup - The Future of Your Workplace Depends on Your Purpose, 2019

We see ourselves ideally positioned for this challenge



➤ One of the largest asset originators as global universal bank

➤ Leveraging strong advisory capabilities for our clients

➤ High ESG affinity in European home market with opportunity to export strengths

➤ Our changing mind-set: getting better at getting better

New ambition level to accelerate the transition



Sustainable Finance



- Accelerating the speed of our sustainable finance target of EUR 200bn from 2025 to 2023
- DB Taxonomy training offered to 50% of client facing staff¹⁾ by year end 2021; 100% by year end 2022

Policies & Commitments



- Disclosure of CO2 footprint of our loan portfolio till year end 2022
- Announcement of future Green Asset Ratio target by mid-2022
- Transition dialogue with clients in the ESG focus initiated until year end 2021

People & Own Operations



- External sustainability rating as new vendor prerequisite from 2022 on²⁾
- Reducing DB car fleet gasoline consumption by 30% by 2025 and carbon zero by 2030 in Germany
- 35% women on Managing Director, Director and Vice President level by 2025

Thought Leadership & Stakeholder Engagement



- Embed ESG considerations within small and mid-cap (“SMID cap”) research reports
- Establish ESG Centre of Excellence in collaboration with the Monetary Authority of Singapore
- Engagement with Ocean Risk and Resilience Action Alliance as first banking member
- Roll-out of ambassador concept
- Expansion of our ‘Born to Be’ initiative focusing on financial literacy

1) Training offer applicable for relevant staff only (IB, CB and IPB lending)

2) Applicable for contracts amounting to more than EUR 500k a year; contract extensions shall only be granted to vendors with a sufficient rating from 2023 onwards

Beyond 2022 – Sustainability as the New Normal



Sustainable Finance

- Almost all newly generated loans and investments will follow strict ESG-criteria

Policies & Commitments

- Enhanced impact measurement and reporting on UN SDG contribution



People & Own Operations

- Credible pathway to net zero carbon operations with strict social and governance standard adherence

Thought Leadership & Stakeholder Engagement

- Deeply embedded in the societal sustainability transformation with our expertise and engagement

Our journey follows a clear mission

A large, light blue, semi-transparent image of the Earth's surface, showing continents and oceans, positioned on the left side of the slide.

*“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**.”*

Speaker biography – Christian Sewing



Christian, born in 1970, has been a member of the Management Board since January 1, 2015. He has been Chief Executive Officer since April 2018.

He joined Deutsche Bank in 1989. From January until June 2015, he was responsible on the Management Board for Legal, Incident Management Group and Group Audit, and assumed responsibility for Deutsche Bank's Private & Commercial Bank between July 2015 and April 2018. He was Head of Group Audit from June 2013 to December 2014, prior to which he held a number of management positions in Risk. From 2012 to 2013, he was Deputy Chief Risk Officer. From 2010 to 2012, he served as the Bank's Chief Credit Officer. He has worked in Frankfurt, London, Singapore, Tokyo and Toronto.

From 2005 until 2007, Christian was a member of the Management Board of Deutsche Genossenschafts-Hypothekenbank.

Before graduating with a diploma from the Bankakademie Bielefeld and Hamburg, he completed a bank apprenticeship at Deutsche Bank in 1989.

Cautionary statements



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

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This presentation also contains non-IFRS financial measures. For a reconciliation to directly comparable figures reported under IFRS refer to www.db.com/ir