



Commerzbank ESG Presentation



Agenda

1. Sustainability approach
2. KPI details
3. Client business sustainability
4. ESG framework
5. Governance and organisation
6. Social dimension
7. Additional information



Commerzbank ESG Presentation



Sustainability approach

Sustainability, ESG and sustainable Finance are different aspects of the same topic



Sustainability



"Sustainable development is development that meets the needs of the present without computing the ability of the future generations to meet their own needs."

Brundtland Report (1987)

ESG

Environmental, Social, Governance



"All three components - environmental, social and governance (ESG) - are integral parts of sustainable economic development and financing."

The European Commission (2018)

Sustainable Finance



"The Federal Government understands sustainable finance as, financial market players take sustainability aspects into account in their decisions. An appropriate integration of sustainability-related risks into the risk management of financial market actors is essential"

BMF Monthly Report (2020)

Regulatory and voluntary commitments set the framework for our sustainable transformation



Legal requirements

EU-Taxonomy

Framework for climate and environmentally friendly activities and investments

Supply Chain Act

German law requiring companies to monitor human rights and environmental risks in their supply chains

ECB Guide & Climate Stresstest

Assessment of how well banks are able to cope with financial and economic shocks

Voluntary commitments¹

Principles for Responsible Banking (PRB)

Framework for ensuring that signatory banks' strategy and practice align with SDGs and Paris Agreement

Taskforce on Climate-related Financial Disclosures (TCFD)

Disclosure of climate-related risks and opportunities

SBTi

Collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) for set a science-based climate target



1) Exemplary excerpt
December 2023

Management view and core beliefs



With the strategy update sustainability is firmly anchored in all areas of the bank



”We have established a robust framework to steer the green transformation that has received the approval from SBTi. Our target to become net-zero by 2050 has been drilled down to the different industries in our portfolio by applying this methodology.”¹

Sustainability as a business opportunity

- Every client is affected by transformation – we offer innovative products and services to support our clients in the best way
- Customers expect sustainable banking – only if we offer credible products and solutions we will sustain
- Digitisation and sustainability go hand in hand – we want to use those synergies

Sustainability has to be approached holistically

- We understand sustainability across all dimensions
- Sustainability affects all segments of our bank – operations, product offering, risk management

Sustainability needs to be managed consequently

- Climate and ESG related risks are potential risks for our clients and for us – we identify, monitor and manage these risks consequently
- Customer relationships which are not sharing our core beliefs will be carefully looked at

Status Quo

- Sustainability in CEO responsibility – establishment of **Group Sustainability Management** and **Group Sustainability Board**
- “Moving Forward 2027” strategy is based on the three pillars **growth, excellence** and **responsibility** – with responsibility representing the entire sustainability spectrum of “Environment, Social and Governance (ESG)” and seen as a **duty for our customers, society and future generations**
- Establishment of **ESG Committee** within the Supervisory Board to ensure a holistic anchoring of the topic
- Implementation of “**Environmental Risk Control**” unit to ensure standards and overarching management of ESG risks and targets

1) Manfred Knof at Commerzbank’s Capital Markets Update, November 2023
December 2023

Our ESG Strategy follows a holistic view



» Our overarching goal is directed by our commitment to meet the global challenges as a responsible partner for sustainable economic and social development.



- Working steadily on reducing our **ecological footprint**
- Facing and supporting the transformation process of economy to reach **Paris climate goal**
- Offering customers **environmentally friendly products** and services according to demand of today's needs
- Accompanying customers **sustainable transition** as a valued partner



- Being a supportive and attractive **employer** for our employees and future talents
- We are only satisfied with our performance if our **stakeholders** are satisfied with us
- Actively supporting and fostering **community work** and **employee engagement**, especially in times of pandemic
- Diversity & inclusion as a strategic and integral part of the entire bank



- Foster compliance, responsibility and transparency as elements of our **corporate culture** and act in accordance with the law
- Assuming **responsibility** for our actions, our products and services, and their impact
- Ensuring Commerzbank's **long-term profitability** by assessing risks comprehensively
- Good **corporate governance** through a collaboration between the Supervisory Board and the Board of Managing Directors (two-tier-system)

The foundation of our sustainability strategy: we become net-zero



SCIENCE
BASED
TARGETS

2020

Joining the
**Science-
Based
Targets
initiative**



UNEP FINANCE
INITIATIVE

2021

Joining the
**Net-zero
Banking
Alliance**

2040

Banking
operations
net-zero

2050

Customer
portfolio
net-zero



Definition of scope 1, 2 and 3 emissions



Scope 1: direct emissions

- Emissions directly caused by the organization, organization as the source of the emission
- Within Commerzbank mostly caused by normal business continuity



Scope 2: indirect emissions

- Indirect emissions caused by the organization through the use of energy
- Within Commerzbank, this could be the power consumption of our IT infrastructure



Scope 3: further indirect emissions

- Emissions caused by our business activities, without any source in the organization
- Scope 3 emissions for Commerzbank could be divided into:

Other „bank“ emissions

- This is caused, e.g. by business travel



Financed emissions

- By financing CO₂-intensive companies and households



Ongoing progress in ESG according to plan



Main achievements 2022/ 2023

€201bn

sustainable finance
volume mobilised
as per Q3 2023



ESG-
Framework
published

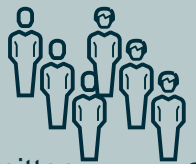


SBTi targets set
and validated



Driving forward our
net zero- strategy
e.g. Launch of impact
solutions platform for
corporate clients

Appointment Chief
Environmental Risk Officer
„CERO“ incl. department



ESG Committee
in Supervisory
Board implemented

External
Sustainability
Advisory Board
established

Employee training:
sustainability basics



... besides others:



initiative
joined!

Targets 2023

Sustainable finance
volume of

€257bn



Development and
launch of new
ESG products

Screening und steering of
additional ESG-related
topics such as biodiversity
and social sustainability

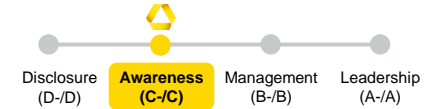


Employee training
started:
advanced sustainability



We continue to work diligently and drive our sustainability strategy forward

ESG ratings prove that we are on the right track



ESG Rating

Double A rated in the upper part of the MSCI ESG rating scale

Above industry average positions in terms of privacy & data security, human capital development and financing environmental impact

ESG Risk Rating

Commerzbank is at medium risk of experiencing material financial impacts from ESG factors (score of 21.6 / 100 with 0 being the best)

Very well positioned above industry average on the 1st quantile

ESG Corporate Rating

Rated in the ISS ESG prime segment and within the top 20% of the industry group

Excellent ratings especially in the categories staff & suppliers, environmental management, corporate governance and business ethics



ESG QualityScores

Commerzbank assigned with low ESG risks by ISS ESG QualityScores

Social QualityScore 1, Environmental QualityScore 2, Governance QualityScore 3



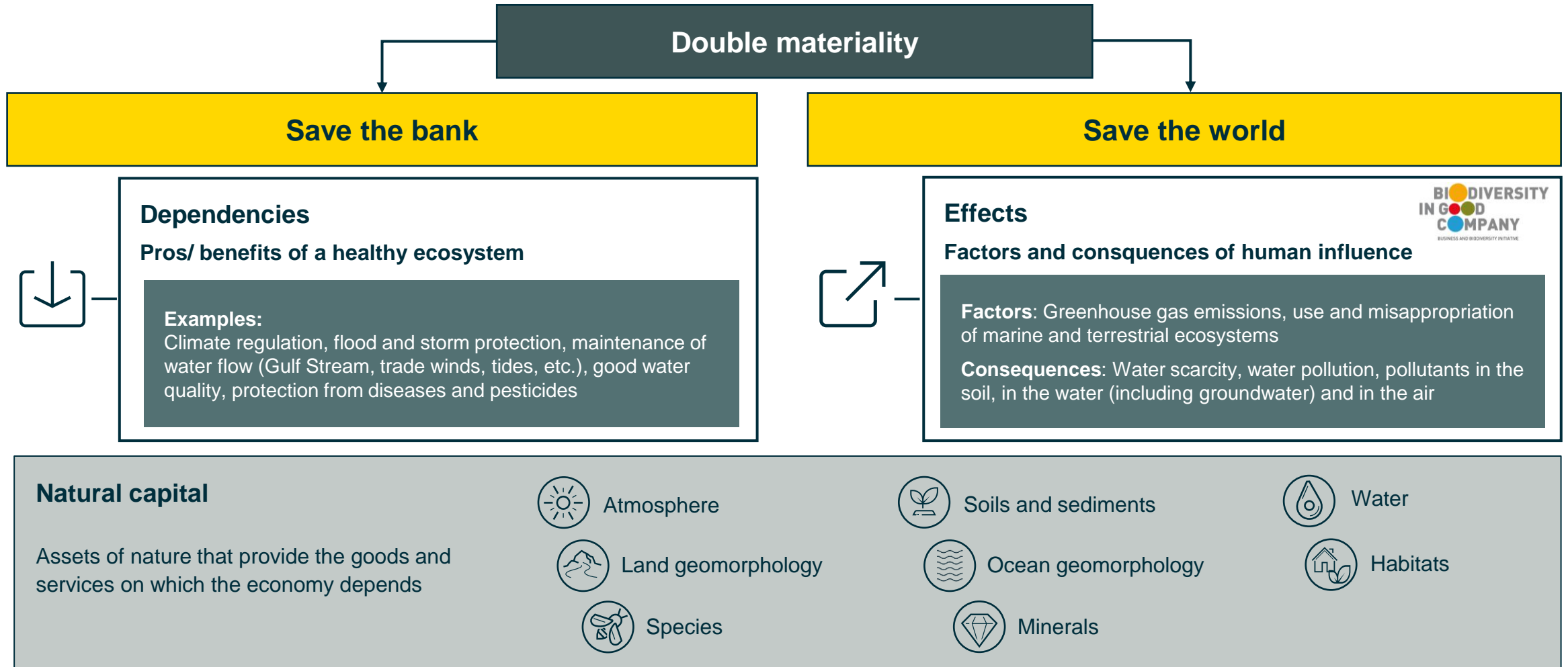
Climate Change Rating

Until 11 / 22: rated B (above-average in financial sector). Positioned as “Sector Leader Financials” in DACH region (ranked top 15% of financials in Germany, Austria and Switzerland)

12 / 22: rated C, global average (all industries)

Supplier Engagement Rating: rated A-

Biodiversity: Enhanced materiality assessment conducted in 2023 – dependencies and effects on natural capital identified





KPI details

Visibility of sustainable strategic progress through three key KPIs¹

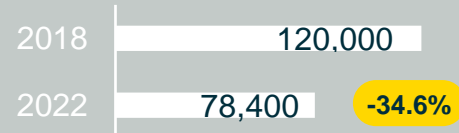


Strategic KPI 1:
Net-zero in own banking operations by 2040



Interim target 2025: -30%

CO₂ in tons



- Residual CO₂ generation of ~30,000t CO₂
- Compensation by own CO₂ - negative measure, e.g. afforestation

Strategic KPI 2:
Net-zero portfolio by 2050 at the latest



- ✓ ESG framework updated
- ✓ Reduction targets 2030 set for 7 CO₂-intensive portfolios²

- Paris Climate Agreement: Greenhouse gas emissions have to fall to net-zero by 2050 to limit global warming to 1.5°C
- Commitment to SBTi in September 2020, targets validated in March 2023

Strategic KPI 3:
€300bn sustainable business volume by 2025



12/2022: €246bn
 Target 2022: €207bn
 Target 2023: €257bn

- Volume target for sustainable products in 2025 expresses our commitment
- Supporting the sustainable transformation of our customers

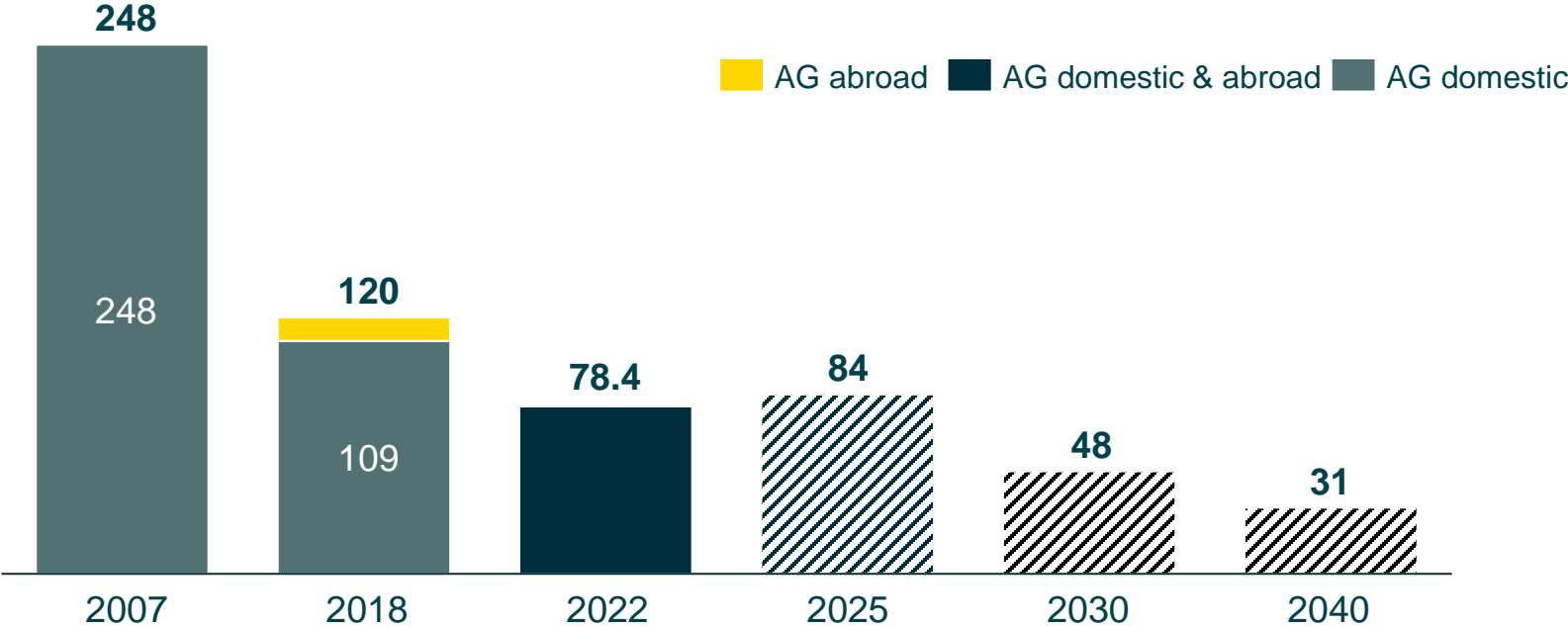
1) For more KPIs: [Non-financial Report](#)
 December 2023 SBTi (Science Based Target initiative) approach

1st goal: net-zero emissions in bank operations by 2040



Gross CO₂ emissions Commerzbank AG

(Scope 1, 2 and 3 emissions, excl. financed emissions and subsidiaries), in '000 tCO₂



- Actions for CO₂ reductions already defined
- In 2040, residual CO₂ emissions will be reduced to net-zero by actions like reforestation

Since 2015 Commerzbank AG is operating climate-neutrally in Germany and since 2021 on a worldwide basis

2nd goal: net-zero financed emissions by 2050



With science-based targets we can reduce our financed emissions

What is SBTi?



- Science-Based Target initiative
- Partnership between Carbon Disclosure Project, UN Global Compact, World Resources Institute and WWF
- Defines and promotes best practices for emissions reduction and net zero targets in line with climate science
- About 2,800 companies worldwide participate in SBTi, including 90 European financial institutions

Advantages



- Enables scientifically sound CO₂ target setting based on latest climate research
- Promotes standardization of target setting through structured and transparent framework
- External validation of SBTi targets



September 2020

Commerzbank joined SBTi



2021

Purchase of CO₂ data (financed emissions) and Portfolio analysis



July 2021

Publication of concrete targets for sectors in the ESG framework



October 2022

Submission of targets to SBTi



March 2023

Validation of targets by SBTi and start of portfolio steering including interim targets for 2030

3rd goal: €300bn for sustainable financial products by 2025

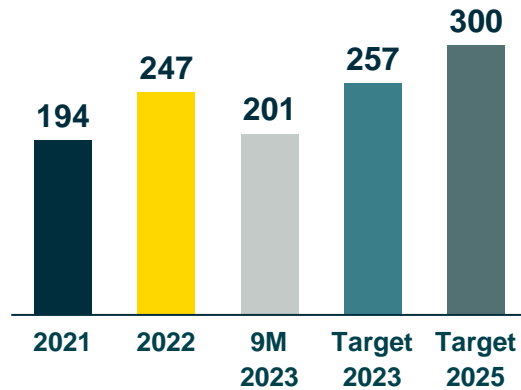


Advisory products
(no balance sheet impact, €bn)



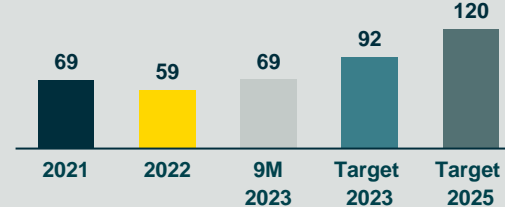
Loan products
(with balance sheet impact, €bn)

Sustainable products (€bn)

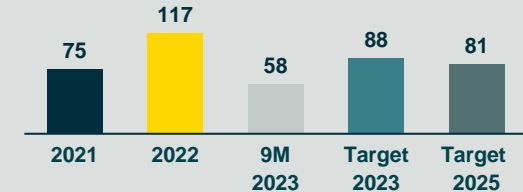


Corporate Clients

- Accompanied ESG bond transactions (e.g. green and social bonds)*
- Sustainable investment solutions for Corporate Clients**

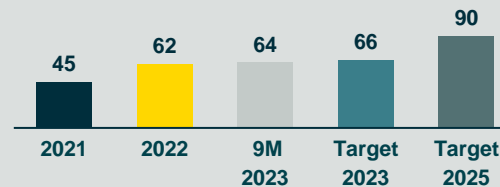


- Renewable energy loan portfolio**
- Sustainability linked loans*
- KfW sustainability linked programmes*

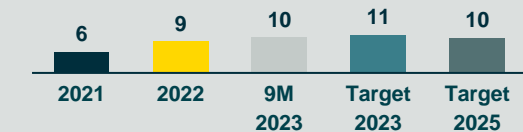


Private & Small-Business Customers¹

- Asset management, securities advisory and brokerage**
- Commerz Real products**
- Retirement solutions*



- Green mortgages**
- KfW programmes**

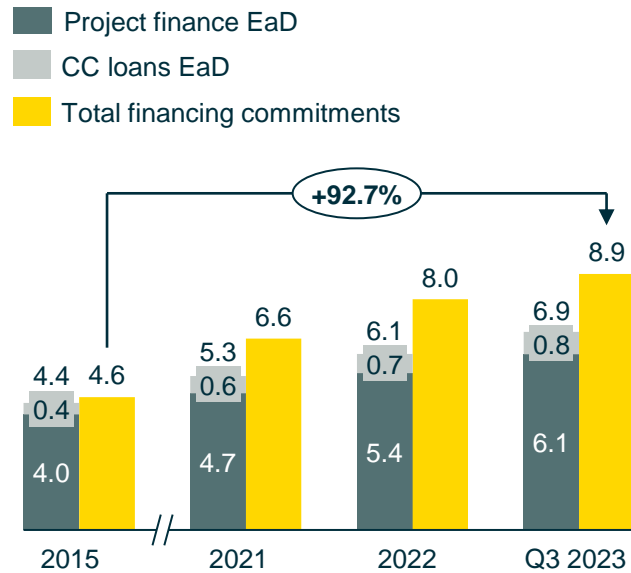


1) 2021 and 2022 numbers based on different method of calculation due to broader scope of included advisory products. * Flow value / ** Stock value

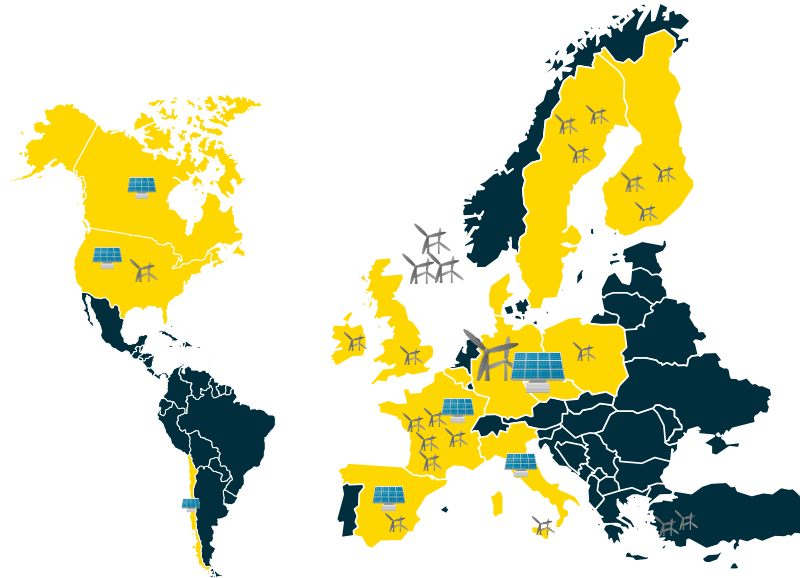
3rd goal insight: development of renewable energy portfolio



Renewable energy portfolio (€bn | eop)



Global footprint of renewable energy financing



Offshore:

Commerzbank active globally as MLA¹ and lender with offshore projects in Germany, France, Belgium, UK and Taiwan

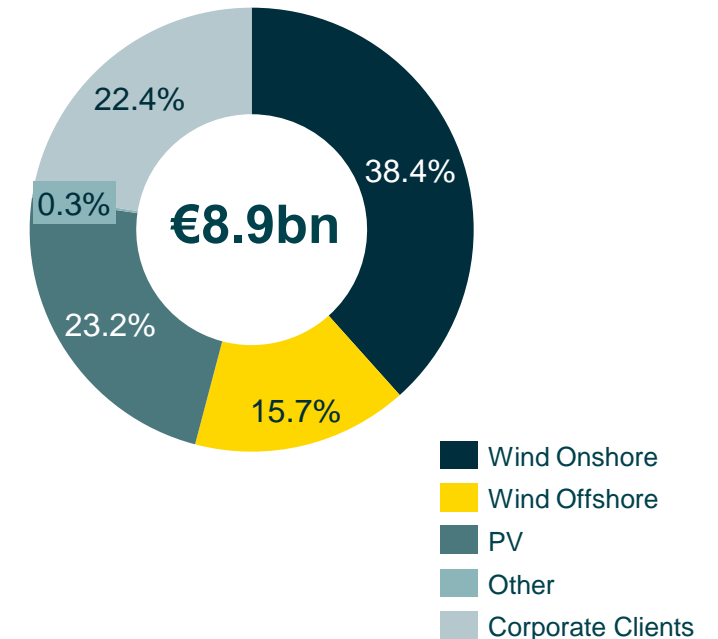
International RE project finance:

amongst others US, UK, France, Netherlands and Spain

Core market Germany:

approx. 43% of portfolio in Germany

Renewable energy portfolio (€bn | financing commitments eop)



43%
invested in Germany



57%
invested globally

1) MLA = Mandated Lead Arranger
December 2023

Commerzbank has issued €2.1bn Green Bonds since 2018

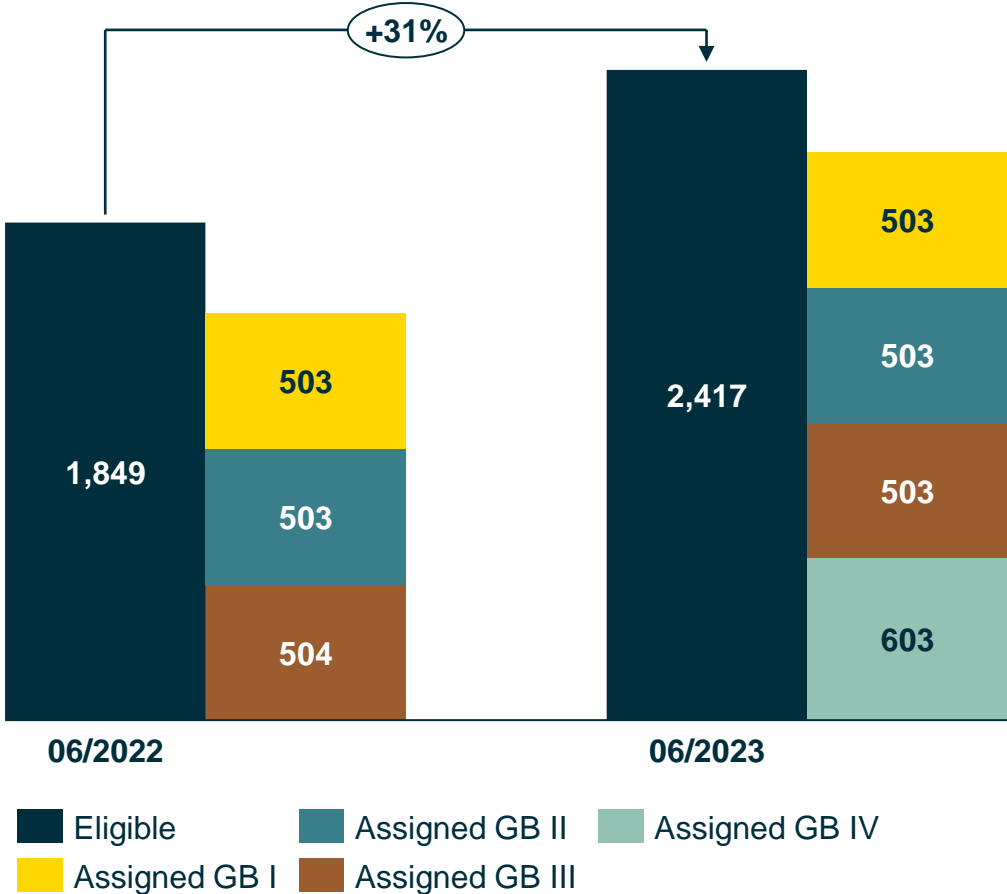


Commerzbank Green Bond Framework¹



- On 18th September 2023, Commerzbank issued its fourth Green Bond
- Commerzbank has been a member of the ICMA Green Bond Principles since mid-2014 and has received a second party opinion by Sustainalytics for its Green Bond Framework
- An amount equivalent to the net proceeds will be used exclusively to (re)finance eligible renewable energy loans
- The assigned green assets are subject to an annual review by Sustainalytics

Eligible and assigned assets as of 06/2023
(€m eop)



1) The Green Bond Framework can be found [here](#)



Client business sustainability



Private and Small-Business Customers (PSBC)
Corporate Clients (CC)

Solutions for our private customers – offering sustainable banking services



Green mortgage

- Supporting energy efficient buildings with better conditions
- No commitment interest possible for up to 24 months
- Green mortgages ~ €7.2bn EaD¹ in 2022

Digital Mailbox –

good for our customers and environment

- CO₂ savings due to elimination of paper and shipping routes
- For each new digital post box, Commerzbank reforested one square metre of forest in cooperation with Bergwaldprojekt e.V.
- Since 2018 we were able to reforest over 1,100,000 square meters (~150 soccer fields) of forest in Germany and are one of the largest donors of the project



ESG asset management & hausInvest

- With investments in sustainable products, customers benefit from a megatrend of our time
- Currently over €1bn AuM in taxonomy-aligned assets
- hausInvest has defined clear CO₂ reduction targets and achieved top ESG rating for Commerz Real
- Financial product fulfilling Art. 8 SFDR disclosure requirements for products that promote environmental characteristics

Wachsende Begeisterung!

Durch Ihre Unterstützung gestalten wir gemeinsam die Zukunft und fördern Naturschutzprojekte.

COMMERZBANK 
Die Bank an Ihrer Seite

JETZT AKTIV WERDEN!

For more information click on the picture!

1) Exposure at Default
December 2023

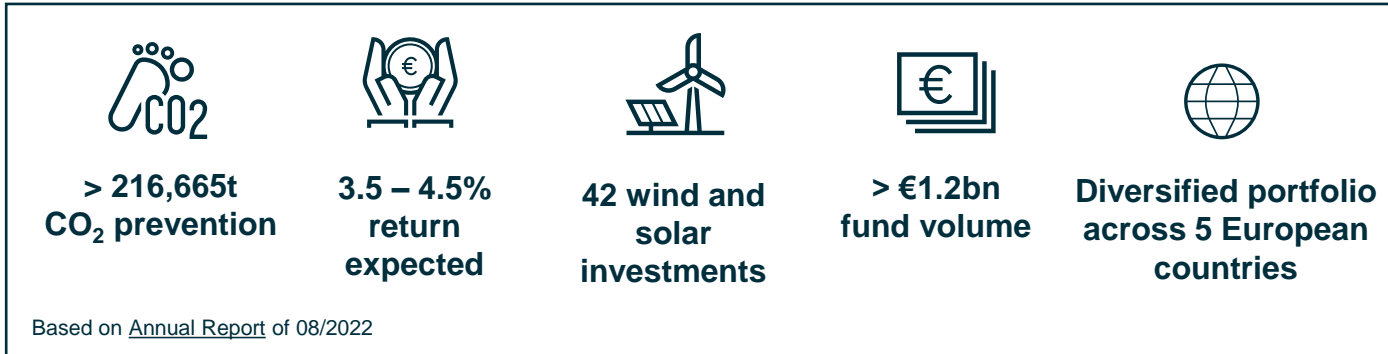
KlimaVest – Impact investing for private customers



Key facts¹



- Impact fund for private investors
- Set up by Commerz Real in Q4 2020
- Financial product fulfilling Art. 9 SFDR disclosure requirements for products that aim to have a positive impact on the environment and on society
- Investing in Green Deal infrastructure real assets
- Successful distribution through Commerzbank

klimatevest 



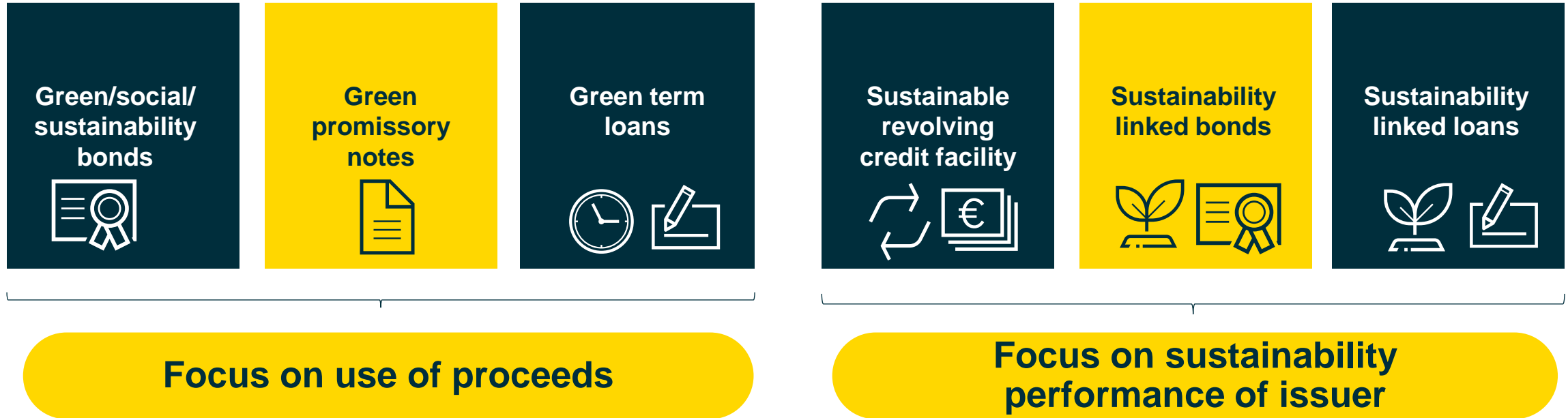
- Build a portfolio of renewable energy generation assets, sustainable infrastructure, mobility and forestry assets worth a total of at least €25bn
- Investors can participate from €10,000 and receive regular reporting on the performance and on the climate impact achieved by the assets in the fund

Benefits

-  Tangible contribution to reducing carbon dioxide emissions
-  Meet other sustainability parameters of the applicable EU taxonomy

1) For more information follow this link
December 2023

Offering our corporate clients a broad portfolio of green capital markets and funding products



» For every funding product we offer a sustainable alternative for our corporate clients

Facts & figures:

- Commerzbank was involved in sustainable bond transactions with a total volume of €46.6bn in 2022 (59 transactions) – €54.3bn as of Sep 2023
- Mandated bookrunner in over 230 sustainable bond transactions so far
- In 2007 we were involved in the first sustainable bond transaction ever for the EIB (climate awareness bond)

Further ESG activities to support Mittelstand and SMEs



Carbon emissions trading as a compensation solution



- Commerzbank is a leading bank in the European carbon emissions trading market
- We support the German Mittelstand at managing CO2 risks with our innovative solutions
- To help finding a price which reflects the environmental damage done by emissions, Commerzbank engages at the Carbon Pricing Leadership Coalition of World Bank



Supporting companies and sectors in emerging markets



- To foster and ensure smooth international trade especially in emerging markets development banks (e.g. ADB, IADB, IFC) set up special trade facilitation programs
- We cooperate closely with the most important development banks and support SMEs in their trading activities

Consulting the Mittelstand at improving energy efficiency



- Meeting energy efficiency targets because reduction of energy costs and fulfilment of laws and regulations is of increasing importance for Mittelstand
- With share of 5% in KfW's commercial sustainability programs, we are one of the main players in Germany
- We provide consulting and access to suitable funding opportunities for the energy transition

Bolstering Mittelstand's capital adequacy



- Together with KfW we established an equity fund for German Mittelstand
- The fund is targeted at unlisted SMEs in Germany with annual sales below €500m
- The SMEs can call down equity investments between €10m and €30m for a minority stake in their firm



ESG Framework

Our ESG Framework offers a structured overview of our sustainability approach and activities



ESG Framework by Commerzbank¹



1.4 Our portfolio approach

To achieve our net-zero targets, we will be examining our customer portfolio with the following questions in mind:

- Which companies/investments do we no longer want to finance in the future?
- Which companies/investments do we support in their sustainable transformation because we believe in their future viability?
- And which companies/financing arrangements already meet our standards for sustainable business today?

The answer to the first question is provided by **exclusionary criteria**, such as those set out in our guidelines for companies or financing arrangements that meet (-) chapter 2.

All companies/investments not affected by our **transformation finance** portfolio. We aim to support those companies that wish to position themselves for the future via sustainable transformation and therefore have a high ESG score. We actively support them in this process and by SBTi-CO₂ reduction targets, amongst others (-) chapter 3.

At the same time, we sometimes apply **sector-specific** exclusionary criteria in our reputation risk management for our guidelines or minimum standards as the result of rejection of a transaction or business relationship. Lastly, we can already classify a growing proportion of our portfolio as **transition finance**. This group is identified using our **assessment scheme** (chapter 4 - chapter 7).

Our Motivation

Foreword by the Chairman of the Board of Managing Directors

If we want to leave our children and grandchildren a better world, we must act now. We as a bank have a particular responsibility in this. As a reliable partner at the side of our customers, we must drive the sustainable transformation of the economy and the new geopolitical situation pose immense challenges to us.

As a bank, we are committed to the climate targets to which Germany has committed, we also want to contribute to the energy transition and the transition to a sustainable economy. In Russia's war of aggression against Ukraine also a shared with the expansion of renewable energies as to end our dependence on fossil fuels.

Our strategy 2027, sustainability is one of four pillars of our strategy and is being implemented through our Climate Commitment and the European Climate Screen. We are undertaking our transition targets to fully realize the CO₂ emissions of our portfolio by 2050 at the latest and those of our customers by 2040.

2.1 Exclusionary criteria and minimum standards

Commerzbank has been factoring sustainability into its core business for many years. We integrate environmental and social risks primarily through **environmental and social standards and corresponding exclusionary criteria**. In the ongoing evaluation of business and business relationships, we review and assess whether these standards are met on an individual basis. To this end, we rely on information and reports from non-governmental organizations (NGOs) and analysts as well as media reports and company publications.

The final evaluation of environmental and social risks is then carried out in reputation risk management using a five-point scale (none, low, medium, significant, high). This detailed assessment can lead to the rejection of the product, the business or even the business relationship itself in serious cases (high reputational risk). Reputational Risk Management has the option of imposing a veto, which can only be reversed by escalating the matter to the Board of Management level.

We regularly update our assessment criteria for environmental, social, and reputational risks to reflect dynamic developments in the service areas. To this end, we continuously monitor publications by the media, NGOs and sustainability rating agencies on ecologically and socially controversial projects, companies and topics. Against this background, regular dialogue with NGOs (section 3.2) and peer exchange with other financial institutions are also important to us. We have also adopted binding sector guidelines within the Board of Management for the most critical sectors, in addition to relevant screening schemes.

Commerzbank is currently reviewing business activities and relationships that relate to the topics listed below.

Contents

ESG as a governance framework

Transformation Finance

Sustainable Finance

Sustainable Operations

Stakeholder Management

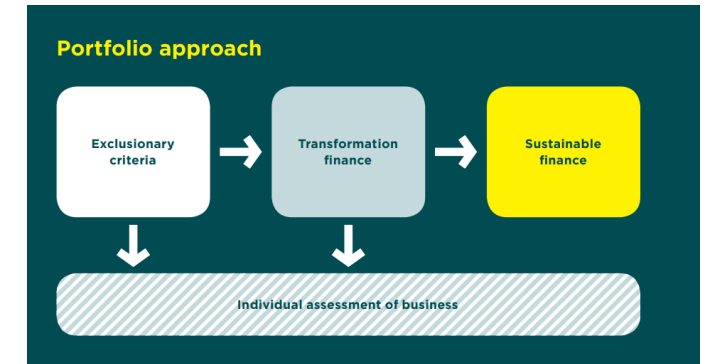
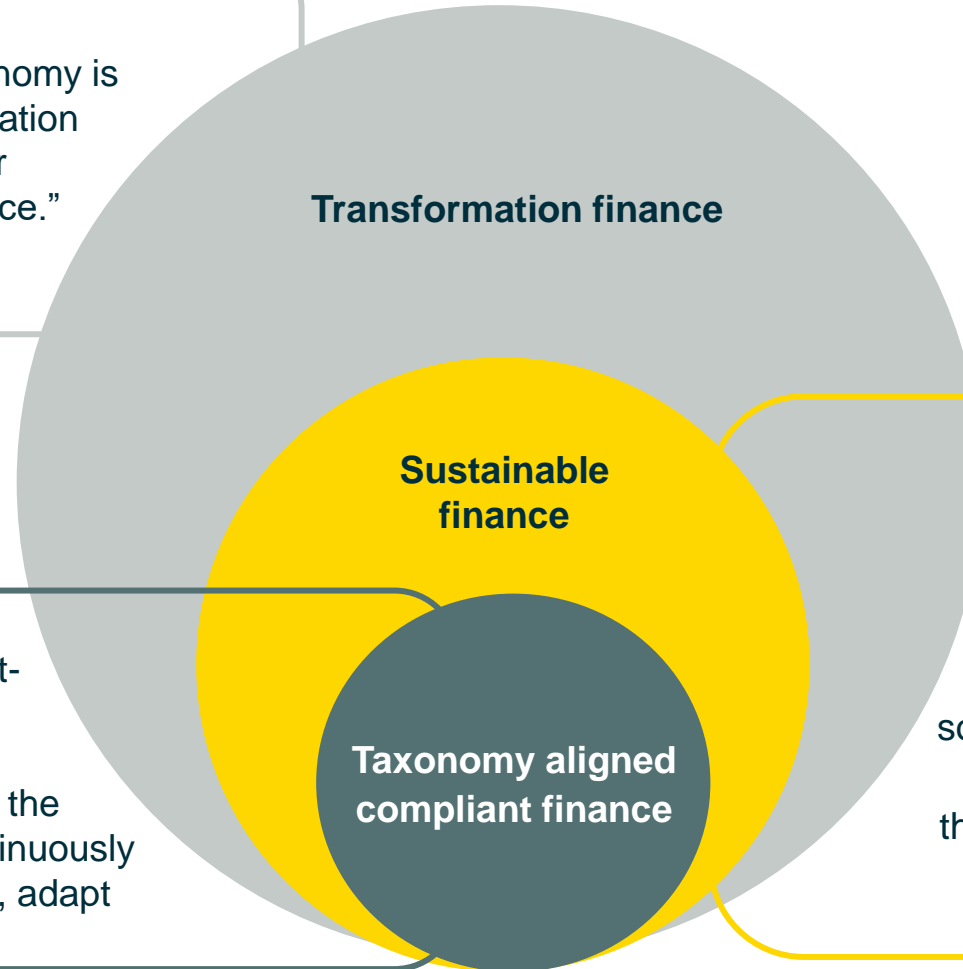
1) The ESG Framework can be found [here](#)

ESG framework divides portfolio into transformation and sustainable finance



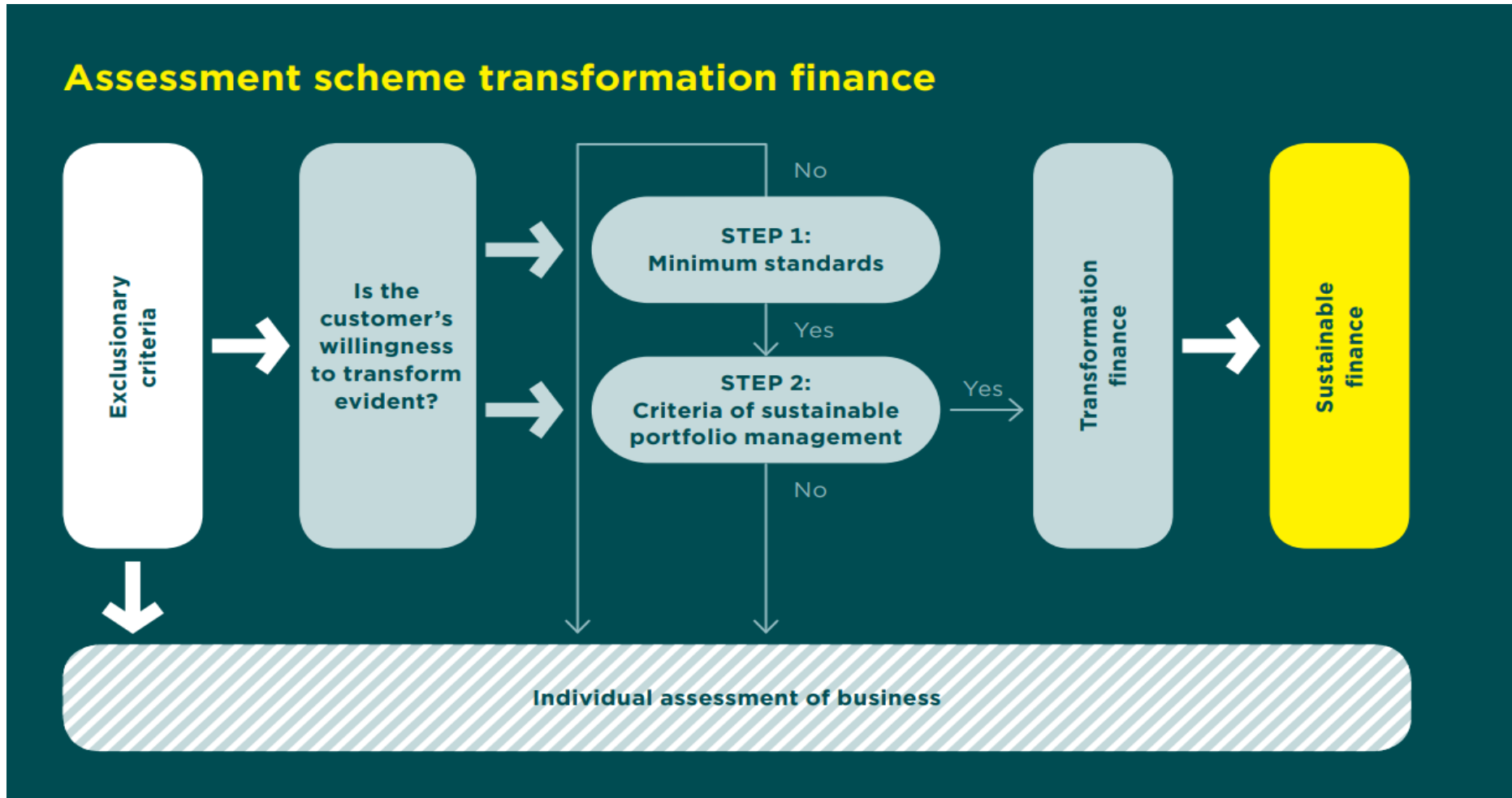
„We are convinced that the whole economy is impacted by the sustainable transformation and must act. Therefore, we define our whole portfolio as transformation finance.”

„Based on our holistic understanding of sustainability, we already include commitments in our definition of sustainable finance that fulfill social purposes or go beyond the existing ecological criteria of the EU taxonomy. As it evolves, we will continuously review our parameters and, if necessary, adapt them to EU regulation.”

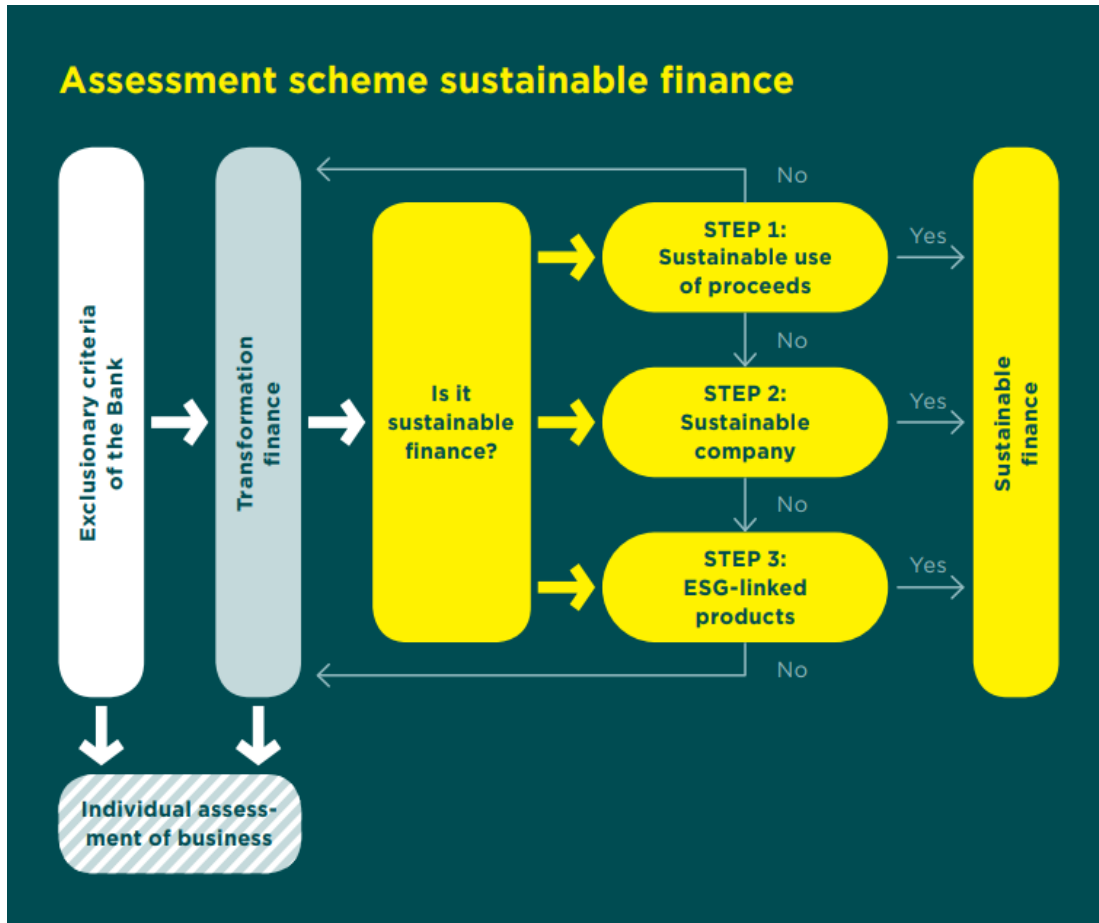


„Sustainable finance describes the share of our portfolio that we already classify as sustainable. This includes financial products and services that promote positive environmental and/or social purposes and therefore contribute, for example, to achieving the goals of the Paris Climate Agreement and the UN Sustainable Development Goals.“

Compliance with **exclusion criteria** is compulsory to be included into **transformation finance** portfolio



Three-step assessment scheme makes definitions of sustainable finance transparent



Step 1 of the assessment

- Newly defined list of criteria for sustainable (finance) activities
- Defined in cooperation with Sustainalytics
- Based on EU-Taxonomy and Sustainable Development Goals

NEW

Impact area energy efficiency: Financing the retrofit of buildings (commercial, residential, industrial) to achieve energy-efficient improvements | Financing improvements to manufacturing processes and systems to reduce energy consumption and/or greenhouse gas (GHG) emissions in a production facility or supply chain | Development or manufacture of components to achieve energy efficiency

Eligibility criteria	Non-eligible activities
<ul style="list-style-type: none"> • Projects which improve energy efficiency of fossil fuel production or distribution • Projects which are inherently carbon-intensive or are primarily driven by fossil fuels • Projects within heavy industries such as steel or cement* 	<ul style="list-style-type: none"> • Projects which improve energy efficiency of fossil fuel production or distribution • Projects which are inherently carbon-intensive or are primarily driven by fossil fuels • Projects within heavy industries such as steel or cement*

Impact area water and waste: Water management | Waste management | Recycling | Material recovery from non-hazardous waste | Anaerobic digestion facilities for production of biogas and digestate from biowaste | Facilities for composting biowaste | Development or manufacture of components to achieve water efficiency or waste reductions | Capture of CO₂ under certain conditions

Eligibility criteria	Non-eligible activities
<ul style="list-style-type: none"> • Front-to-end water collection, treatment, and supply systems with high energy efficiency in terms of water consumption per cubic meter • Activities which improve water quality and/or water-use efficiency • Waste reuse and recycling • The processing of recyclable waste fractions into secondary raw materials such as steel, aluminum, glass, and plastics • The refurbishment of products for reuse • Direct air capture of CO₂ from nature-based and technical-based solutions 	<ul style="list-style-type: none"> • The chemical recycling of plastic • CO₂ emissions from primary fossil fuel operations, coal mining, landfill gas flaring, and industrial gas destruction • Treatment of wastewater from fossil fuel operations • Refurbishment of products for use in the extraction of fossil fuels or that inherently rely on fossil fuels

* Projects in heavy industries may be eligible for Transition Finance but not Sustainable Finance at this time (= section 3.1.2).

Commerzbank/ESG Framework 37

Sustainable portfolio management is based on SBTi-reduction paths for CO₂-intensive sectors



Interim targets of seven CO₂-intensive sectors incl. a choice of diagrams

Power generation - 74%

Iron & steel - 37%

Cement - 20%

Automotive production - 32%

Aviation - 22%

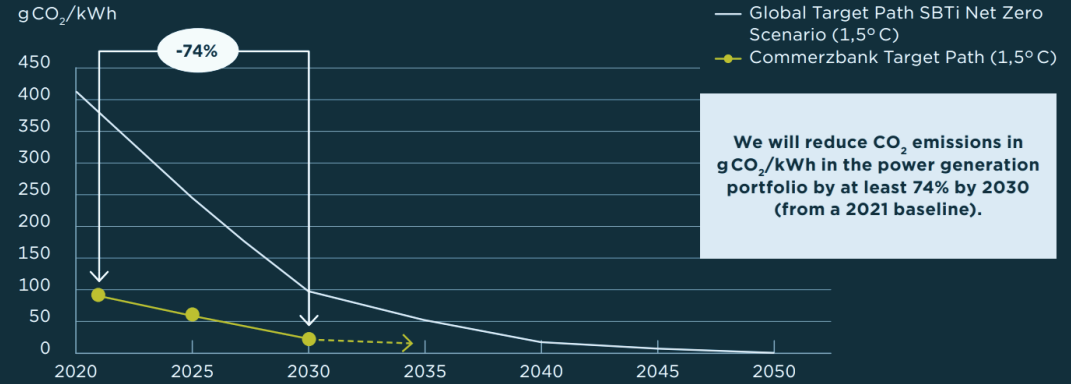
Resident. mortgages - 57%

Commercial real estate

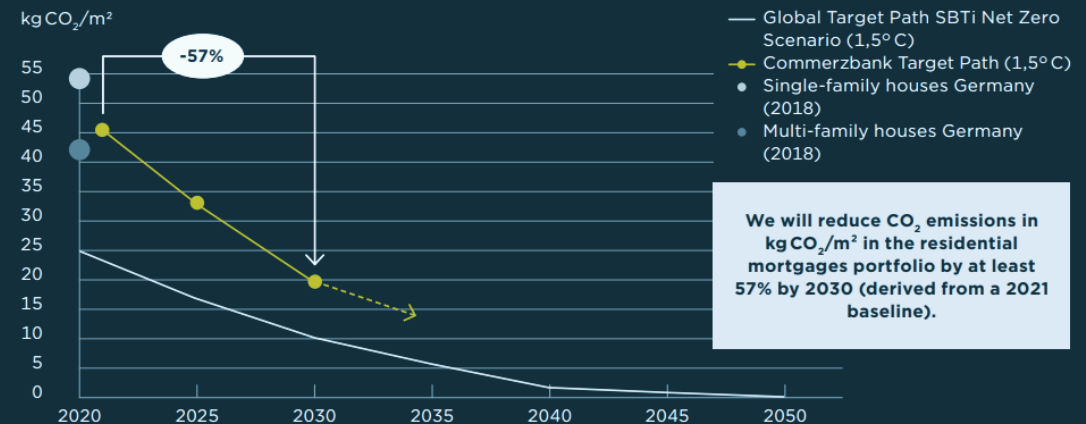
- Commercial use - 68%
- Residential use - 57%



Power generation: emission intensity and target



Residential mortgage: emission intensity and target





Governance and organisation

Sustainability anchored at executive level and Supervisory Board level



Executive level

Establishment of “Group Sustainability Board”

The Board’s composition:



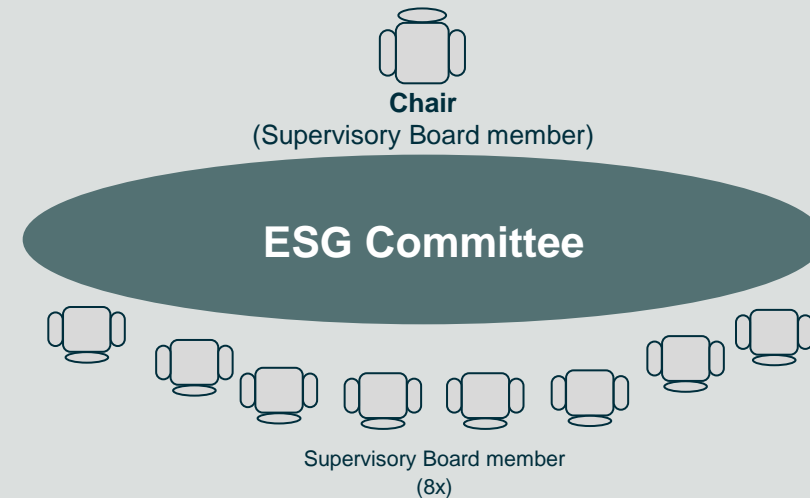
The Board’s tasks:

- Anchoring the entire topic of sustainability in our organization and developing of a **common understanding** for it
- Defining the Bank's strategic **SDGs** and monitor the measures taken to implement and manage them
- Developing an ambitious **sustainability strategy** inline with our business strategy alongside **KPIs** to measure our success

Supervisory Board level

Establishment of “ESG Committee”¹

The Committee’s composition:

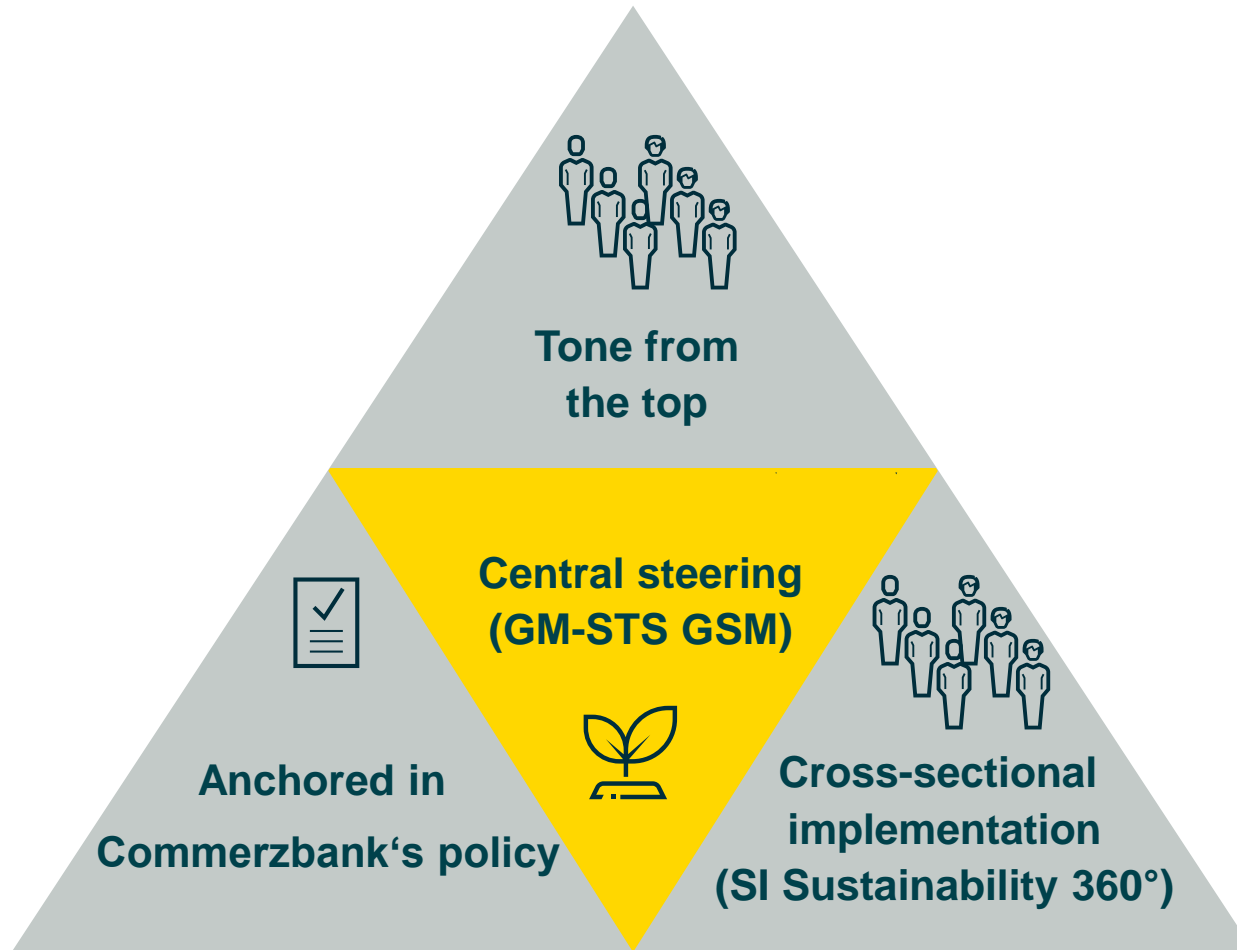


The Committee’s tasks:

- Giving **advice** to sustainability topics regularly
- Discussing the **sustainability strategy**
- **Monitoring** the Board of Managing Directors on an ongoing basis with regard to all environmental, social and corporate governance related issues

1) For more Information: [Corporate Governance Base Presentation](#)
December 2023

Sustainability is a "top priority" and anchored at all levels of the organization



- Establishment of multiple **committees at management level** (Group Sustainability Board; Sustainability Advisory Board; ESG Committee)
- Holistic management by **the central division "Group Sustainability Management"** with reporting line to our CEO
- **Projects in segments and staff functions** within the scope of the Group program, bank-wide **information and exchange formats**, (e.g. Sustainability Working Group)
- ESG is successively anchored in the bank's policies in consultation with the relevant units

To reach our goals we bundle and manage the integration as a group program

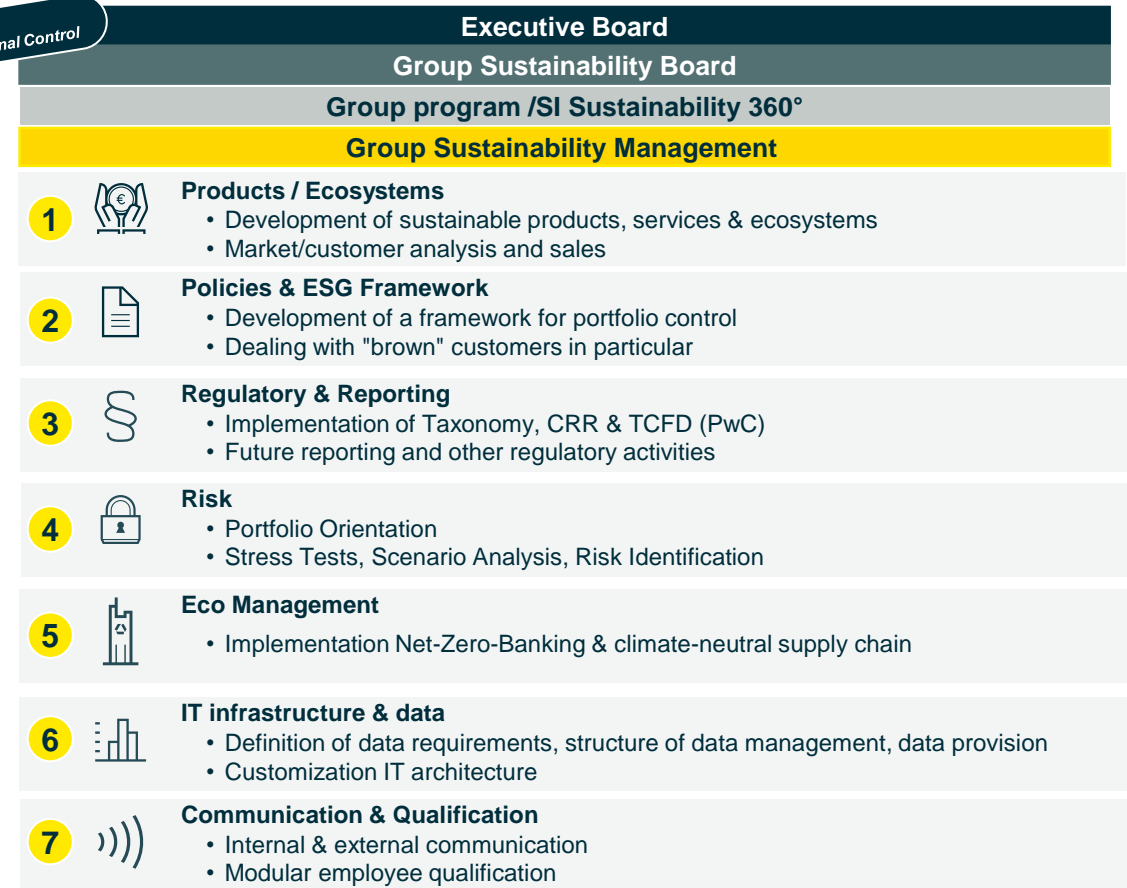


Embedding in
superordinate Transformational Control



Objectives of the Sustainability Program / SI¹

- Close linking of overarching topics to realize synergies and potential for scaling and to avoid duplication of work
- Integrated collection, coordination and structuring of overarching sustainability topics
- Integrated analysis of the results of sustainability activities in line functions / separate projects
- Bundling of requirements and resources for integration into DO logic
- Integration of sustainability into higher-level transformation management as a link to the corporate strategy
- Uniform internal and external communication
- Flexible and on-demand exchanges alongside existing formats



1) SI = strategic initiative
December 2023



Social Dimension

Human rights as a basis for Commerzbank's operations



High commitment within the UN Global Compact



Commerzbank joined **the UN Global Compact in 2006**. Since then, as part of our **sustainability reporting**, we have issued **annual reports on the progress** we have made in implementing and **integrating the objectives** of the Compact in the processes and structures of the bank

Commerzbank has thus committed itself to the following goals:

- supporting and respecting the protection of the internationally proclaimed human rights,
- ensuring not to be complicit in human rights abuses,
- safeguarding the freedom of association and the effective recognition of the right to collective bargaining,
- standing up for the elimination of all forms of forced labour,
- standing up for the abolition of child labour, and
- promoting the elimination of discrimination in regard to employment and occupation

▶ **Principle 1:** Companies should support and respect the protection of internationally proclaimed human rights

▶ **Principle 2:** Companies should ensure that they are not complicit in human rights abuses

Diversity at the center of our organisational culture



>> We believe that having a diverse and inclusive organisation is integral to the success of Commerzbank¹



Employee demographics

- The proportion of women in Commerzbank Group is 52%
- The average age in Commerzbank is 46.9 years²
- 25% of the employees belong to the age group between 40 to 49 years²
- The Bank's training rate (as of 12/2022) is 3.5%³
- Part-time working model 28.9%



International employees

- **1,139 non-German** employees from **93 nations**² in Commerzbank AG in Germany
- Employees from **122 nations** work in Commerzbank Group
- The largest foreign locations are Warschau (mBank), Lodz, Prague, London, Sofia, Singapore, Kuala Lumpur



Disabilities

- With **1,751 jobs** filled by severely disabled employees
- **6.27%** of all jobs at Commerzbank AG (exceeded requirement of 5% for the sixth year in a row)



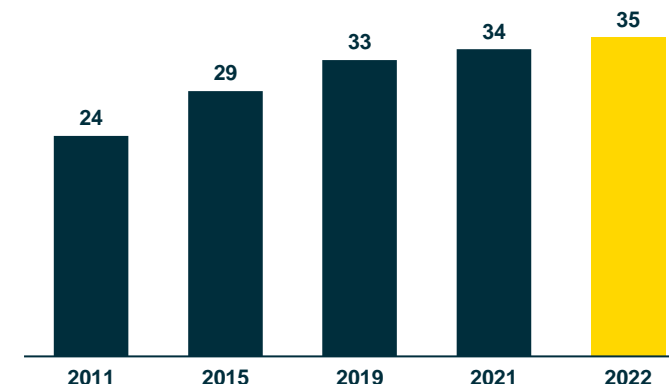
Women in management positions

- The **target** is to staff **40%** of all management positions with women until end of **2030**
- The female share on the **bank's supervisory board** is **45%**
- **Two** women are on the seven-member **executive board**



Women in management positions

Development of **women** in management positions in (%)



1) Numbers as of 12/2022 – updated annually

2) Commerzbank AG Germany, include: permanent staff & junior-staff members + absences

3) Commerzbank AG Germany, include: permanent staff + apprentices + SdS
December 2023

Diversity has a long history at the bank and still enjoys high priority today



1989 2022

Over 30 years of diversity

2023 and onwards
Our plans for the future



First diversity initiative:
'Women in Modern Banking'
initiative in 1989



Awareness formats:
2022: We organized over 50
formats with over 4,500
participations



**Women in management
positions:**
We aim for a staffing quota of
40% until **2030**



Action plan:
First bank with action plan for
inclusion of people with disabilities



Partnership behavior:
Operating regulation (BV) and
policy for recruiting and D&I
purchasing established



Diverse customer groups:
Stronger anchoring of **accessi-
bility** and becoming the digital
bank for **all** customer groups
(incl. D&I groups)



Charter of diversity:
We are a founding member of the
charter



Awards & Certificates:
Many awards and certificates¹⁾
for our high diversity commitment



Awareness trainings:
New diversity & inclusion
**learning opportunities
worldwide** with training library
and learning time as working time
(cliX).



Governance Anchoring:
Establishment of a global council
structure with board commitment



Female clients:
New initiatives like 'Finanz-
heldinnen' and '#togetherstronger'

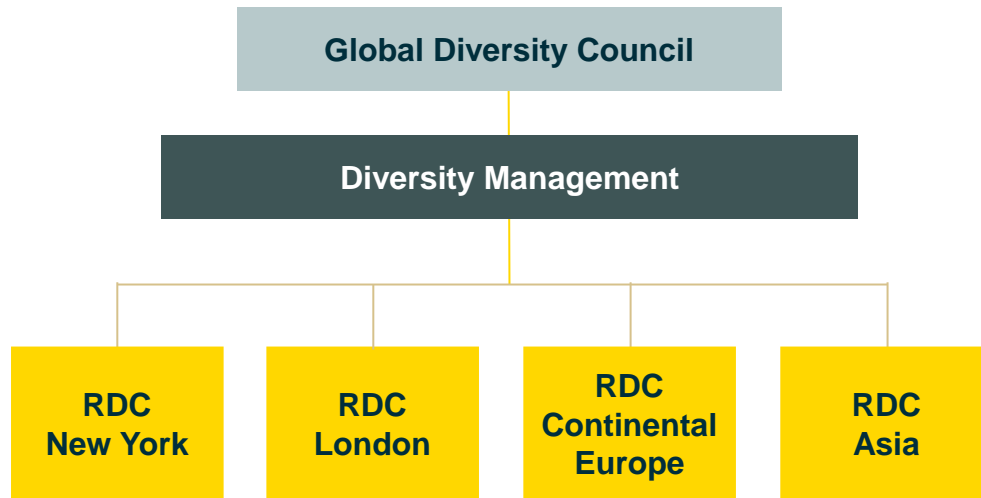
1) Audit Beruf und Familie, Total E-Quality, Brigitte Award, Prout @ Work Listenpreis and others
December 2023

Wide range of lived diversity at Commerzbank



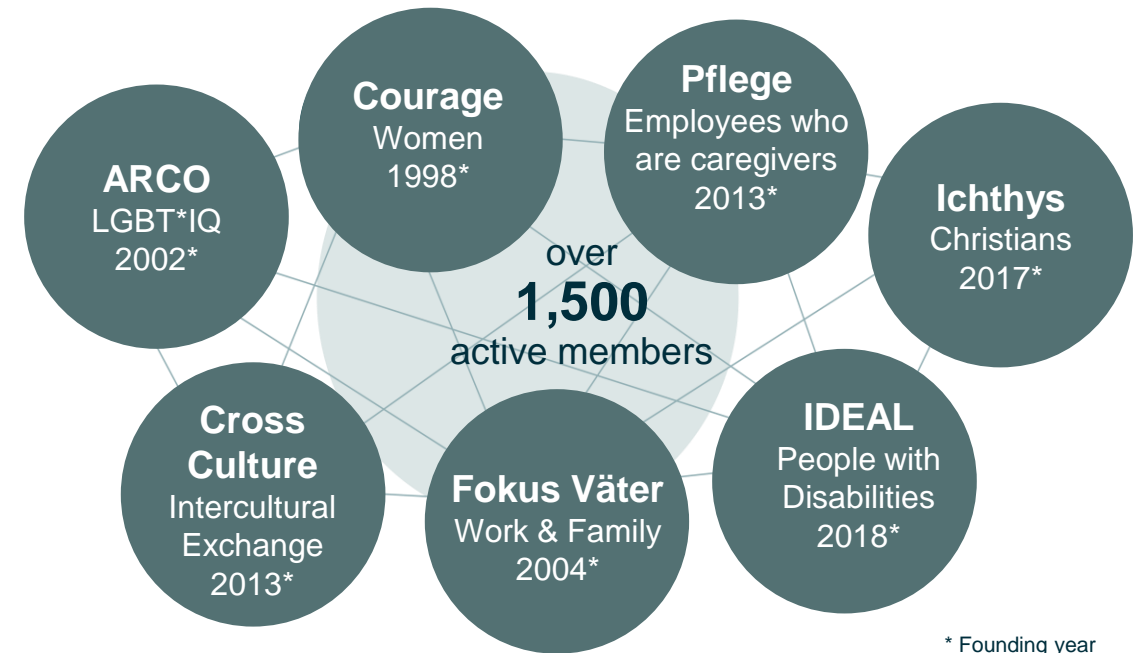
“Diversity is no longer just a personnel management issue. It is part of the bank’s sustainability management and our joint responsibility!” Manfred Knof, CEO Commerzbank

Diversity structure



Our diversity structure ensures an **overarching approach** with **board commitment**: Sabine Mlnarsky (CHRO) as head of Global Diversity Council

Networks



Committed employees make a valuable contribution to our **open corporate culture** in seven networks. Additionally, they also represent it to the outside world

We support our employees in the best way



Flexible working hours

- Manage their working time individually through various part-time models (including shared leadership models) and sabbatical leave offers
- Provide our employees with the opportunity to bring their working hours in line with their **current life situation**
- Concepts like our **“keep in touch”** programme and **“return guarantee”** model facilitate the return to work after parental leave



Childcare

- Offer individual **subsidies for childcare** (from 0-12 years)
- **Lectures and workshops** on the subject of children's school, development and education
- **2,544 uses** of virtual childcare during 2022



Eldercare

- **163 placements for short-term, day and long-term care places** as well as for assisted living for relatives in need of care in 2022
- **Over 40** advice and competence training on the **topic of caring for** relatives in 2022

... and numerous **events, awareness formats, remembrance days**, e.g. pride month, coming-out with disabilities, handling of social origin

We invest in our employee development



With our elaborated and refined Strategy 2027, our focus is on the employees. Key areas are the development of our people, qualification measures and continuous learning. *We are working to strengthen a diverse and team-oriented corporate culture.* In this way, we are creating perspectives for people in our company with high expectations.

Wide range of qualification measures

- Through our platform **cliX**, all employees at Commerzbank AG have free access to LinkedIn Learning with over 450,000 videos
- Every individual in the bank is able to invest one workday (8 hours) every quarter to learn interest-based and self-determined content (Our motto: “Learn what you want”)
- We offer programs for professional, project and management careers, for developing personal and non-professional skills that are particularly relevant for taking on new functions and tasks at the next higher professional and management level (duration approx. 9-12 months)
- The development of intercultural competences, promotion of gender diversity etc., are part of our corporate philosophy

More offers for young people

“Education mentor programme” – **business@school**

- Employees in management positions visit schools and give lectures to young people

Umweltpraktikum

- For more than 30 years, the bank has been financing internships in national parks and other high-protection areas. Interns¹ deals with the topics of nature reserve, climate and biodiversity

Young talent programs

- Various apprentice-ships
- Trainee programs
- Study circle
- Others²



1) More than 1,800 interns so far

2) For more information click here: [Website Young Talents](#)



Additional information

In addition to the ESG framework, ESG information is regularly published in various formats...

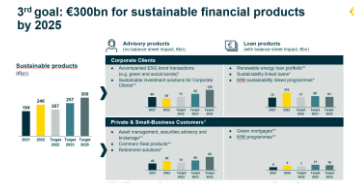


Capital markets disclosure

- Sustainability topics as a part of quarterly Investor Relations disclosure



[Link to Quarterly Disclosure](#)



Sustainability portal

- Comprehensive portal including all sustainability initiatives and policies



[Link to Sustainability Portal](#)

[Link to Climate Neutrality](#)



Non-financial Report & GRI

- NFR Published in Group Annual Report



[Link to Non-financial Report](#)

[Link to GRI Report](#)
(Global Reporting Initiative)



Factsheet

- Sustainability Factsheet updated regularly



sustainability@commerzbank.com



[Link to Factsheet](#)



Sustainability Dialogue

- Members of the Board of Managing Directors talk about sustainable issues



[Link to Sustainability Dialogue](#)



Clients Portal

- The portal provide our customers with current ESG issues



[Link to Corporate Clients Homepage](#)



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Financial calendar 2024

15 February 2024

Q4 2023 results

30 April 2024

AGM

15 May 2024

Q1 2024 results

7 August 2024

Q2 2024 results

6 November 2024

Q3 2024 results

Disclaimer



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