



UKI Diversity, Equity &
Inclusion

2024 Ireland Gender Pay Gap Report

Deutsche Bank



Introduction

Statement from Vathany Vijayaratna,

Chief Executive Officer, UK and Ireland

We are pleased to release our first Ireland Gender Pay Gap report as we believe transparency is important to drive change. Over the past few years, we have significantly increased awareness on how we can support employees with different starting points, while continuing to invest in our equity programmes for historically underrepresented groups. This includes our global gender diversity goal of having at least 35% women in Managing Director (MD), Director (D) and Vice President (VP) populations by 2025 (“35by25”).

As a result, we have made good progress towards these aspirational goals, which is key to helping us address the underrepresentation of women in senior and more highly-paid roles, which will in turn support our ambition to reduce the pay gaps.

To continue ensuring we move in the right direction, over the last year we have provided more support and resources to managers to help them create a more inclusive workplace. DEI dialogue sessions were organised to raise understanding about how managers can strengthen trust with their teams and we have introduced a ‘Leading Inclusively’ programme to help managers understand their role in creating an equitable workplace. Additionally, we have hosted Inclusive Hiring manager training sessions, reinforcing the responsibility that managers have to operate with an inclusive and collaborative mindset when hiring. The purpose of these initiatives is to build confidence and underline the critical role managers play in inclusive day-to-day decision-making and in shaping our future environment. The ongoing effort and initiatives in place in the region will continue to have a positive impact on the gaps over time.

I am focused on partnering with my regional management team to continue driving our progress forward. Together we can make a difference.



Introduction

Statement from Neil Brady

Chief Country Officer, Ireland

Everyone at Deutsche Bank is responsible for contributing to a fair and inclusive working environment and this is at the core of our guiding principles. Becoming the Global Hausbank for our clients and our success as an organisation depends greatly on the growth and development of our diverse talent in Ireland and globally.

Gender Pay Gap Reporting, is an important step for us as an organisation, enabling us to monitor and review progress on our inclusion efforts over time. Along with my leadership team, I continue to champion our efforts to create a fair, equitable and inclusive working environment where our employees can thrive.



2024 Gender Pay Gap (GPG)

Gender pay gap data shows the difference between the average (mean and median) earnings of men and women, expressed as a percentage of men's earnings, at June 30, 2024.

Gender pay is not the same as equal pay or pay discrimination. Gender pay looks at the difference in the average pay between all men and all women, regardless of their role or seniority. Equal pay, on the other hand, is the difference in pay for the same role, or similar work of equal value.

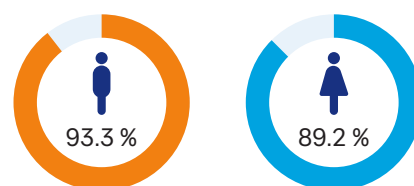
The reason for the gender pay gap is primarily lower representation of women within senior and highly remunerated roles. To drive structural change and get more women into senior roles we continue to make progress on our "35by25" gender diversity goal and initiatives.

Below are the Deutsche Bank results for the required Ireland pay gap calculations. Please note Deutsche Bank had no temporary employees and no part-time male employees so we are unable to report a pay gap for these groups.

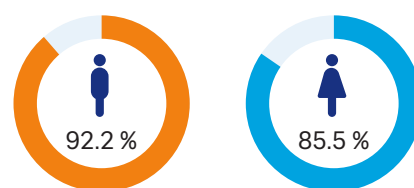
Hourly Pay and Bonus data (population at June 30, 2024)

	GPG 2024
Mean Hourly Pay	25.40%
Median Hourly Pay	22.80%
Mean Bonus Pay	34.20%
Median Bonus Pay	25.40%
Mean Hourly Pay (PT)	N/A
Median Hourly Pay (PT)	N/A
Mean Hourly Pay (Temp)	N/A
Median Hourly Pay (Temp)	N/A

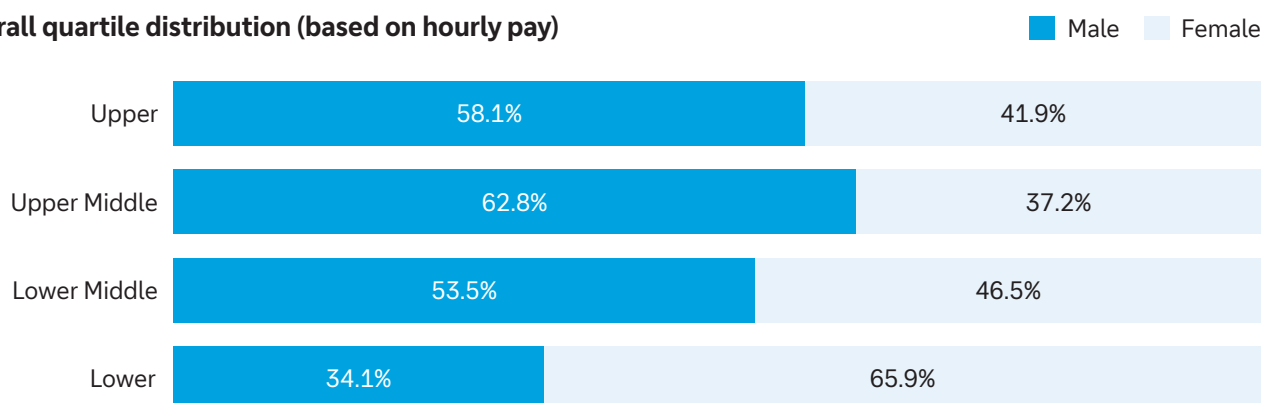
Percentage of men and women who received a bonus



Percentage of men and women receiving Benefits in Kind



Overall quartile distribution (based on hourly pay)



Our DEI Journey in 2024

Diversity, Equity and Inclusion is a cornerstone of “This is Deutsche Bank”, which describes the bank’s purpose, vision, strategy and culture as outlined below.



Purpose:

Dedicated to our clients’ lasting success and financial security at home and abroad.

The bank will best meet the various needs of its clients with a diverse workforce who bring different experiences. An inclusive culture values different perspectives and leads to more innovative, sustainable solutions for the bank’s clients.



Culture:

DEI is at the core of the bank’s guiding principles. **Employees are empowered to excel together every day, forging a strong culture where an employee acts responsibly, thinks commercially, takes initiative, and works collaboratively.** An inclusive mindset is the key to seeking different perspectives, challenging the status quo, reducing groupthink, mitigating risk, and striving for an excellent client experience.



Vision:

The global Hausbank, European Champion and first choice for our clients. The bank needs the best combination of talent from around the world. For talent to succeed, employees from all backgrounds and experiences need equitable and fair opportunities to thrive.



Strategy:

The bank’s strategy **targets a sharpened business model, targeted growth, disciplined resource allocation and an aspiration to generate excess capital returns.** Inclusive and equitable companies have higher financial returns because they attract and retain top talent, improve customer orientation, and anticipate the competitive landscape, thereby creating a virtuous cycle of increasing returns.

We are committed to ensuring that Deutsche Bank is a place where:

- Our people feel a sense of belonging
- High-performing teams have different skills, backgrounds, and experiences
- Our leaders create a more equitable environment
- Diversity and inclusion are business imperatives

We continue to pledge our support as one of the founding signatories of the Women in Finance Charter Ireland, which is a commitment by the Government of Ireland and other signatory firms to work together to build a more balanced and fair industry.

We continue to make progress on our goal to increase senior women representation through our '35 by 25' programme. '35 by 25' is our gender diversity goal to have women representing at least 35% of our Managing Director, Director and Vice President population by December 2025.



'35by25' gender goal

Our commitment to achieving '35by25' is sponsored and actively supported by the Management Board and Group Management Committee and has the below five key workstreams:

- **Showcase strong leadership:** Ensure '35by25' is recognised in divisional management teams as a business imperative and cascade authentic narratives throughout the organization and to our clients.
- **Hold ourselves accountable:** Actively use data insights to monitor and course correct where needed.
- **Change hiring practices:** Accelerate hiring practices by increasing transparency and objectivity and enlarging the pool to be considered for a position.
- **Bring women into roles, not only programmes:** Increase female representation in succession planning processes and ensure bespoke development programmes for female talent.
- **Listen, learn, change:** Better understand the challenges facing diverse groups and adapt accordingly.

Acceleration programmes

Our targeted acceleration, sponsorship and leadership development initiatives to support women, particularly in middle to senior level roles, help to address underrepresentation in these areas. Some examples of these include:

- **VP Accelerator Programme.** The Vice President Talent Acceleration Programme is development training that draws on the growth mindset concept to engage and empower participants to accelerate their own development.
- **Director Accelerator Programme.** The Director Talent Acceleration Programme (DAP) is delivered through a combination of formal training, internal leader-led sessions and 1-2-1 peer coaching elements. The DAP includes the Women Global Leaders (WGL) module, which enables the organisation to continue its focus on senior female development and support talent retention.

Recruitment

We're working to make our hiring practices more inclusive, equitable and fair because we know that some talent face more headwinds that can limit their access to opportunities. We have broadened our attraction and search initiatives to create a more diverse talent pool of and we've engaged DEI-focused recruitment agencies to support us in these efforts.

We've also reissued guidance to hiring managers with key ways they can make the hiring process more inclusive including encouraging them to use diverse interview panels and complete inclusive hiring training. This was the focus of an Inclusive Hiring manager briefing session held in November, with senior colleagues who shared the importance of DEI, the crucial role managers play, and provided practical tips to support inclusive hiring practices. In addition, all non-confidential Managing Director roles are advertised to proactively engage both internal and external female talent into the candidate pool.

To promote flexible working, recruitment teams discuss opportunities with all line managers when hiring to ensure we are supportive of any potential adjustment for all aspects of diversity. Flexible working with Deutsche Bank's hybrid working model and part time working arrangements are detailed in all internal and external job advertisements to ensure transparency with all candidates.

Retention

In addition to our acceleration programmes, we have also implemented targeted initiatives to support the development of our talent. To enhance visibility for women in senior roles, we developed a 'Retention of Senior Women' initiative. This was implemented at our UKI leadership level to review and develop our talent with defined supporting actions.

The bank supports the Schneider-Lenné Cadre (SLC), a network of senior women across the bank, comprised of ATLAS (the bank's senior female Managing Director acceleration programme) participants, alumni and Senior Management Risk Takers (SMRTs). The aim of the group is to create a network of senior women who are role models, drive cultural change and support the development of diverse talent across the bank. This is sponsored directly by the Management Board and is an integral facet of the bank's leadership and cultural evolution.

Benefits

We offer flexible and job-sharing opportunities, along with gender-neutral and LGBTQ+ inclusive parental leave frameworks.

Additionally, employees taking paternity leave may take up to 16 weeks of paid paternity leave, which can start on any day of the week.

Belonging

We launched our **Me@DB self ID** campaign to continue increasing the bank's disclosure rates across all DEI demographics. In addition to our regional focus on gender, we are keen to expand our insights across sexual orientation and gender identity. The opportunity for members of the LGBTQ+ community to voluntarily self-identify is an important step forward in our DEI journey.

We have established a vibrant community with a broad range of diverse perspectives in the UKI and one of our priorities is to strengthen this community so we can work even more collaboratively. For the first time in the UKI, we launched a **Belonging Survey** – an anonymised survey to increase our understanding of employees' experiences and the effectiveness of our Employee Resource Groups (ERGs). The responses from the survey will help us better understand belonging and inclusivity within the organisation, shaping our DEI strategy and initiatives going forward.

Employee Resource Groups (ERGs)

Our ERGs are voluntary, employee-led groups uniting colleagues from diverse backgrounds, experiences, and business areas to inspire inclusiveness in our daily interactions. ERGs are open to any employee across all divisions and senior leaders act as executive sponsors for them. The ERGs work together to recognise intersectionality and to identify barriers to equity and inclusion, advocate for solutions, and actively demonstrate the bank's commitment to DEI externally.

Our gender ERG, dbGO through its four pillars (Career, Visibility and Inspiration, Development, and Impact) hosts numerous events and initiatives to help foster an inclusive gender-balanced workforce. Throughout 2024, dbGO in Ireland hosted two International Women's Day events, a speed networking event and increased the DEI related learning resources available in our Learning Management System.

