



Deutsche Bank is proud to be a founding signatory of the Women in Finance Charter

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*"How successful we are in our shift from transformation to sustainable growth will depend greatly on the growth and development of our diverse talent..."*

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*Christian Sewing, Chief Executive Officer*

#### [Deutsche Bank Women in Finance Charter update 2022 - progress year-ending 31.12.2021](#)

Note: for Charter purposes, the bank refers to the German Gender Quota Law targets put in place to comply with legislation in Germany, which came into force in 2016.

Throughout 2021, we continued our journey to embed diversity and inclusion in our culture and people practices. We implemented various initiatives to support the advancement of women and members of under-represented groups. As at December 31, 2021, we achieved the below representation goals for women in senior leadership:

- **Women on the Supervisory Board:** 30%, meeting the ongoing statutory requirement of 30% for listed and co-determined German companies
- **Women on the Management Board:** following Christina Riley's appointment in 2020, Rebecca Short was also appointed in 2021 and we therefore achieved our goal of 20% women as at December 31, 2022
- **Management Board direct reports:** 20% women, thereby making progress towards our revised goal of 30% by December 31, 2025
- **Management Board minus 2:** 27.5% women, thereby making progress towards our revised goal of 30% by December 31, 2025

In May 2021, the Management Board also renewed the bank's voluntary goals for the representation of women in leadership positions. By 2025, women should represent a minimum of 35% of Managing Director, Director and Vice President corporate titles combined. As of year-end 2021, women comprise 19.3% of Managing Directors, 25.7% of Directors and 32.8% of Vice Presidents. To accelerate progress, the "35 by 25" program was established and is sponsored and actively supported by the Management Board and Group Management Committee. The program comprises 5 key workstreams across the full employee lifecycle spanning talent attraction, talent development and promotion. These 5 initiatives and the key principles underlying each initiative are shared below:

Initiative	Key Principles
Showcase strong leadership	Ensure “35 by 25” is recognized as a priority in divisional management teams and as a business imperative. Senior management should cascade authentic narrative into the organization and to our clients.
Hold ourselves accountable	Don’t hide behind data; actively use the facts and figures available to monitor, drive actions and course correct.
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 and not only into programmes	Ensure that female representation is increased in promotion, appointment, and succession processes.
Listen, learn and change	Understand diverse needs in the organization and adapt practices accordingly

The bank has also strengthened the proportion of women at entry levels as well as making progress at the senior levels. Our graduates diversify our organization and make a material contribution to the bank’s transformation from day one through new ideas and insights.

In 2021, 39% of our global graduate intake were women (35% in 2020) and again included our largest ever intake of Technology focused students. We continued to invest in initiatives and partnerships designed to increase awareness of our opportunities and generate interest in a career in banking amongst a more diverse range of candidates. This included, for example, the launch of new diversity focused work experience and mentoring programs such as MONA (Mentoring, Orientation, Network, Advance), Rise and Grow, and the launch of our first formal Apprenticeship program outside of Germany in our Technology, Data and Innovation division in the UK.

### UK and Ireland Region

Deutsche Bank continues to drive several initiatives to increase the representation of women. The initiatives completed include:

- Developed monthly reporting by region and division using a dashboard to track the progress on gender and ethnicity for hiring, promotion and retention.
- Implemented monthly Recruitment Diversity Champion meetings with Recruitment Managers to review diversity hiring data, opportunities, and challenges. These meetings focus on data and driving accountability on a regular basis and commitment to concrete actions to improve hiring of diverse talent.
- Launched the UK and Ireland Everyday Inclusion Manager Toolkit and Terminology Guide to equip managers to lead inclusively. We promoted this through drop-in sessions with over 200 managers on diversity and inclusion in the workplace.
- Implemented career coaching circles for our VP and Director acceleration program participants to provide a network that supports the development of talent within this population.

- Created a global playlist with learning resources on diversity and inclusion in interviewing and hiring and rolled out to all hiring managers. This will accelerate hiring practices by increasing transparency and objectivity and enlarging the pool to be considered for a position.
- Launched an online Interactive “Life at DB” Brochure to increase awareness and position DB as an inclusive employer of choice. The specific UK version was launched in 2022.
- Improved the awareness of our refreshed gender diversity goals and the importance of inclusion in the workplace. As well as division specific initiatives, we published a video with our President, Karl von Rohr, and Head of Talent, Development & Suitability, Virginia Bastian, discussing the activities and initiatives being undertaken. Specific guidance was also given to all Communications Business Partners on how to drive D&I into day-to-day dialogue.

### Our pledge

As well as the Women in Finance Charter, Deutsche Bank is also a signatory of the Race at Work Charter and alongside publication of our gender pay gap report, we have committed to report individual ethnicity pay gaps.

Starting in 2021, we have changed our methodology to report the gap for each ethnicity and we passionately believe that moving away from grouping BAME ethnicities together is the right approach.

Tiina Lee, our UK and Ireland CEO, and newly appointed Accountable Executive under the Charter in 2022, sponsors a seven-point strategic plan launched in 2020, to increase the inclusion and representation of Black employees, in consultation with our Black Representation Leadership Forum, and an employee-led Black inclusion advocacy group.

More information can be found in the 2021 [UK gender and ethnicity pay gap report](#) on our D&I website.

### Recognition for employment practices inclusive to women

For the second year in a row, we are proud to have been listed in The Times Top 50 Employers for Women in the UK in 2021 for taking action to address gender inequality in the workplace. This initiative is widely regarded as the UK’s most high-profile listing of employers focussed on gender equality in the workplace. A panel of gender equality experts at Business in the Community rigorously assessed Deutsche Bank against a range of criteria based on how gender equality is embedded into business strategy, including approach to recruitment, family friendly policies, flexible working and, for 2021, how the bank championed gender equality in the context of the pandemic.

More information on Deutsche Bank’s global diversity and gender equality agenda, including gender diversity goals and progress is available on our [D&I website](#) and in the [Human Resources Report](#).