Diversity, Equity and Inclusion (DEI)

#PositiveImpact

Michael Ilgner, Global Head of Human Resources and Real Estate
Virginia Bastian, Global Head of Talent, Development and Suitability

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Making progress on diversity with focus now on equity

**Diversity, Equity & Inclusion (DEI) is core to our people, ESG & business agenda**

- **Success factor** for us, our clients, and society
- **Enables leadership capabilities** we need
- **Well positioned already as Global Hausbank** with > 150 nationalities

**In 2021 we announced ambitious goals, starting with gender**

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Target</th>
<th>Achievable by</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>35%</td>
<td>≥ 35% women in MD&lt;sup&gt;1&lt;/sup&gt;, D&lt;sup&gt;2&lt;/sup&gt; and VP&lt;sup&gt;3&lt;/sup&gt; positions</td>
<td>2025</td>
<td>MD, D, VP</td>
</tr>
<tr>
<td>30%</td>
<td>≥ 30% women in MB-1&lt;sup&gt;4&lt;/sup&gt; and MB-2&lt;sup&gt;5&lt;/sup&gt; positions</td>
<td>2025</td>
<td>MB-1, MB-2</td>
</tr>
<tr>
<td>50%</td>
<td>Increase in Black MDs&lt;sup&gt;1&lt;/sup&gt; / Ds&lt;sup&gt;2&lt;/sup&gt; in Americas from 2021 to 2023</td>
<td></td>
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</table>

**Need to drive equity and inclusion to benefit from diversity**

- Our people feel a sense of belonging
- High-performing teams have different skills, backgrounds, and experiences
- Leaders create a more equitable environment
- Diverse perspectives contribute to more sustainable solutions for our clients

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1) Managing Director  
2) Director  
3) Vice President  
4) One level below Management Board  
5) Two levels below Management Board
Progress made on gender in line with glidepath ambition

% of MD – VP employees who are women

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2025 Goal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>26.1</td>
<td>29.6</td>
<td>29.9</td>
<td>30.7</td>
<td>≥35.0</td>
</tr>
</tbody>
</table>

Combined % of MB-1 and MB-2 who are women

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2025 Goal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>23.4</td>
<td>26.5</td>
<td>28.0</td>
<td>≥30.0</td>
</tr>
</tbody>
</table>

Structured programme to deliver ‘35 by 25’ ambition in place since mid 2021

- Hold ourselves accountable
  - Set and monitor diversity goals by business and region (included in compensation calculation)
  - Create transparency and measure success of interventions
  - Achieved interim goal of 30.7% as at end December 2022

- Showcase strong leadership
  - Create toolkit to drive DEI in everyday leadership
  - Evidence progress through various communication channels
  - Consistent messaging on importance of DEI – tone from top

- Change hiring practices
  - Train hiring managers to reduce bias in recruitment
  - Implement additional sourcing strategies and refocus employer brand to attract diverse talent
  - Hiring at MD and D in H2 2022 > 4% above cohort

- Bring women into roles
  - Launch Schneider-Lenné Cadre of senior women
  - Set goals for succession plans including subsidiary boards
  - 40% of MD, D and VP promotions female in 2022

- Listen, learn and change
  - Improve exit surveys to support retention
  - Launch senior women’s survey to identify areas to improve
  - MD female leavers 4% below cohort
Other dimensions of diversity also improved

Ethnic diversity amongst US employees (2020 and 2022)\(^1\)

<table>
<thead>
<tr>
<th>Year</th>
<th>White</th>
<th>Asian</th>
<th>Latinx</th>
<th>Black</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>54</td>
<td>28</td>
<td>1</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>2022</td>
<td>52</td>
<td>28</td>
<td>2</td>
<td>9</td>
<td>2</td>
</tr>
</tbody>
</table>

Key awards

- **Stonewall**
  - Top 100 2023
  - Top score of 100

- **Advocate Executive Role Model**
- **Corporate Equality Index 2022**
- **Top 10 Best Companies for Women**

Development of under-represented talent

- **dBOLD**
  - Leadership development programme for Black Directors and VPs in the UK and US
  - Over 200 participants to date – expanding to Assistant Vice Presidents in 2023

- **Apprenticeship**
  - Existing apprenticeship scheme in Germany
  - Launched programmes for school leavers in the UK to join Technology, Data and Innovation or Investment Banking functions targeting those from lower socio-economic backgrounds

Percentage of graduate recruits who identify as Black

<table>
<thead>
<tr>
<th>Year</th>
<th>US</th>
<th>UK</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>5</td>
<td>10</td>
</tr>
<tr>
<td>2021</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>2022</td>
<td>14</td>
<td>6</td>
</tr>
</tbody>
</table>

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1) US Equal Employment Opportunity (EEO) terminology
Equity and inclusion drive the benefit of diverse teams

Our vision for a diverse, equitable and inclusive Deutsche Bank

1. **Our people have a sense of belonging.** Everyone feels welcomed, respected, listened to, treated fairly and can contribute and grow.

2. **High-performing teams have different skills, backgrounds, and experiences.** We collaborate, encourage and enable open dialogue and diversity of views.

3. **Our leaders create a more equitable environment** that thrives on actionable feedback, empowers everyone to contribute their best work and succeed.

4. **Diversity and inclusion are business imperatives** and a natural part of how we engage with our people, clients and society. **Diverse perspectives contribute to better, more sustainable solutions for our clients.**

Building blocks to drive internal change

- **Accountable Leadership**
  - Listen, learn and change
  - Data driven, impact oriented

- **Attract diverse talent**
  - Hiring manager accountability
  - Un-biased process

- **Inclusive culture**
  - Educated workforce
  - Sense of belonging part of new Leadership Framework

- **Equitable development and advancement**
  - Equitable advancement
  - Development of future leaders

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Chief Sustainability Office
Embedding DEI globally is a multi-year journey

Turning data into action

Accountable Leadership
- Measure effectiveness of interventions and adapt

Attract diverse talent
- Set goals for hiring gender diverse talent
- Develop new sourcing strategies and employer brand

Inclusive culture
- Deliver inclusive leadership workshops
- Promote greater collaboration with and between ERGs

Equitable development and advancement
- Develop and advance careers, including through succession planning

Understanding employee experience
- Gain a better understanding of workforce across multiple dimensions of diversity
- Tracking of diverse hiring goes beyond gender and ethnicity
- Understand experience of belonging and develop action plan to improve
- Improve diversity in bank decision making committees

Scaling and sustaining change
- Leaders are accountable for diversity beyond gender
- Hiring processes are more equitable and inclusive
- Continuous monitoring of experience of belonging
- Use technology to make workplaces more inclusive
- Increased diversity in all roles, including client facing

1) Employee Resource Groups: Voluntary and employee-led, ERGs unite colleagues from different backgrounds, experiences and business areas for support and driving inclusion

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Key takeaways

- DEI are imperative to our future success – we must reflect our diverse client base

- We use a data-driven approach with strong tone from the top to improve diversity

- As the Global Hausbank, diversity is a way of life for us

- But, we have more to do to advance our culture of equity and inclusion
Speaker biographies

Dr. Michael Ilgner is Senior Group Director and Global Head of Human Resources and Real Estate at Deutsche Bank, responsible for the bank’s worldwide Human Resources and Real Estate organisation.

Before joining Deutsche Bank on March 1, 2020, he held the role of chairman of the board (CEO) of Deutsche Sporthilfe, based in Frankfurt. Prior to this, he was a member of the Executive Board of the international operating strategy and technology consultancy Booz Allen Hamilton until 2006. Background:

Dr. Michael Ilgner studied Industrial Engineering at the University of Karlsruhe and holds a doctorate in Microeconomics.

Dr. Virginia Bastian has always been passionate about driving change and creating positive impact for people and organisations. She has worked across different industries as a consultant and held various managerial roles at Nestlé, where she was responsible for big transformational projects, people and organisational development and strategic HR work.

In 2021 she joined Deutsche Bank as Global Head of Talent, Development and Suitability.

Dr. Virginia Bastian is a Psychologist and holds a doctoral degree in Business Psychology.
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