

# Corporate Responsibility at Deutsche Bank

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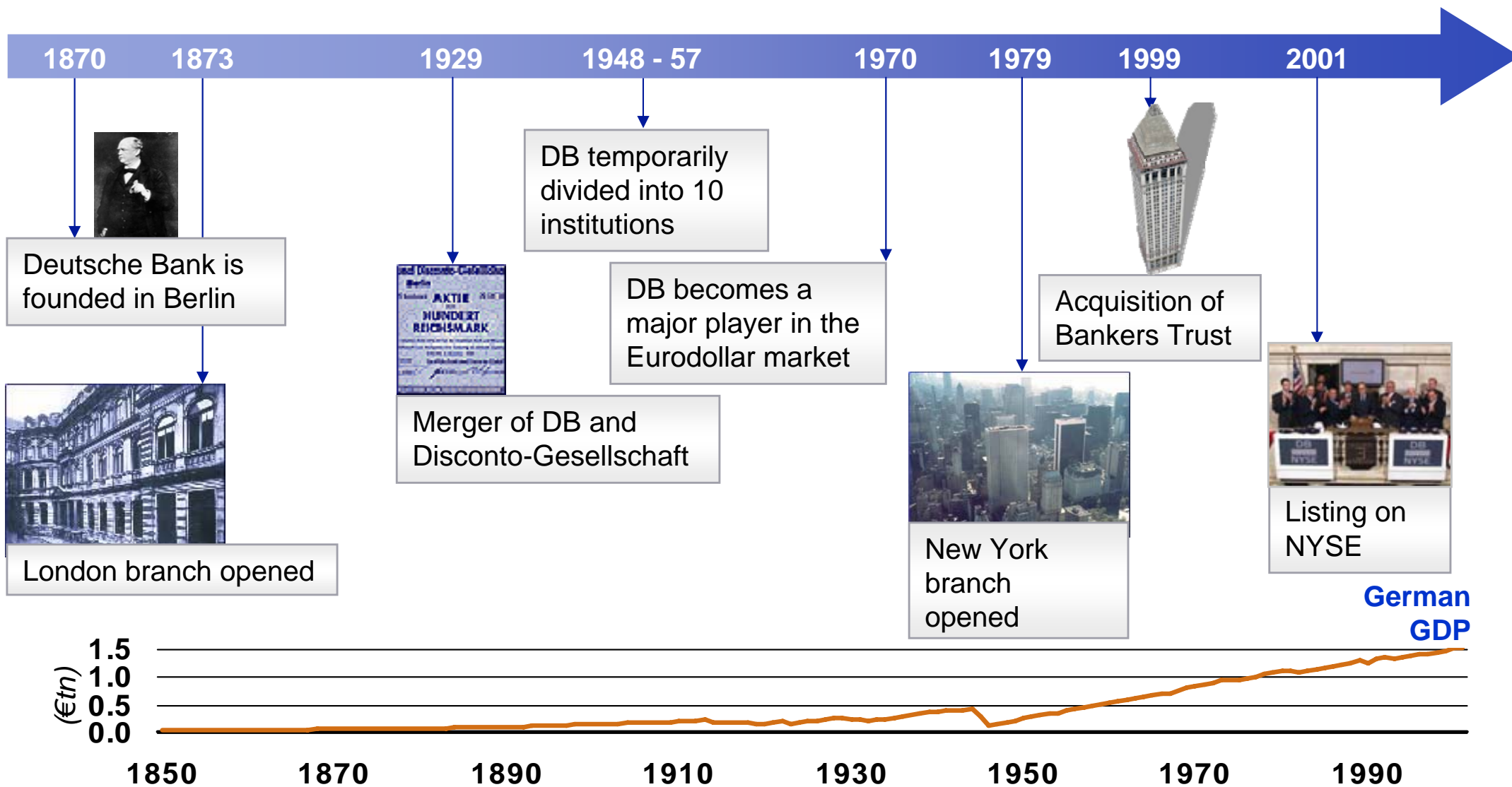


**U.S. East Coast Roadshow**  
**18 – 20 July 2007**

# Agenda

<b>1</b>	<b>Deutsche Bank as a global corporate citizen</b>
<b>2</b>	<b>Operative realization</b>
<b>3</b>	<b>Financial services and products for a sustainable development</b>
<b>4</b>	<b>Results</b>

# Deutsche Bank: A proud tradition



# What are relevant societal concerns for Deutsche Bank?

## Economic growth

- until 2020, world economy will grow by about 4 % per year
- growth of Asian economy is expected by about 6.5 to 6.9 % per year

## Climate change

- daily 100–150 animal and plant species die out
- daily 30,000 ha land devastate
- daily 100 million tons of greenhouse gas are released
- daily 86 million tons of fertile soil erode



## Widespread poverty

- more than half of the world's population live on less than two dollars a day

## Health

- every day 1,400 children die from HIV/AIDS

## Education

- about 130 million children worldwide do not have access to education



# Sustainability – dedication in many areas at Deutsche Bank

## Business

- Investment Banking
- Corporate Banking
- Asset Management
- Retail Banking

## Corporate Social Responsibility

- Community Development
- CSR Activities
- Foundations' Network
- Volunteering



# CSR Activities: Basic Facts and Figures

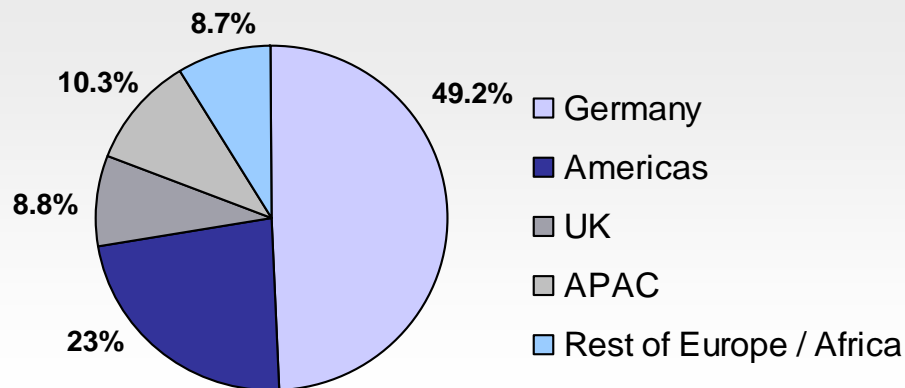
Deutsche Bank's long-standing philanthropic tradition...

- Over 20 years ago the Bank's first Foundation "Helping People to Help Themselves" established
- Morgan Grenfell Group and Bankers Trust likewise had a long-term commitment to philanthropy and community development, which our Citizenship UK and our Americas Foundation continue.
- 1992-2005: Founding of the Alfred Herrhausen Society for International Dialogue, the Africa Foundation, the Asia Foundation and the Deutsche Bank Foundation

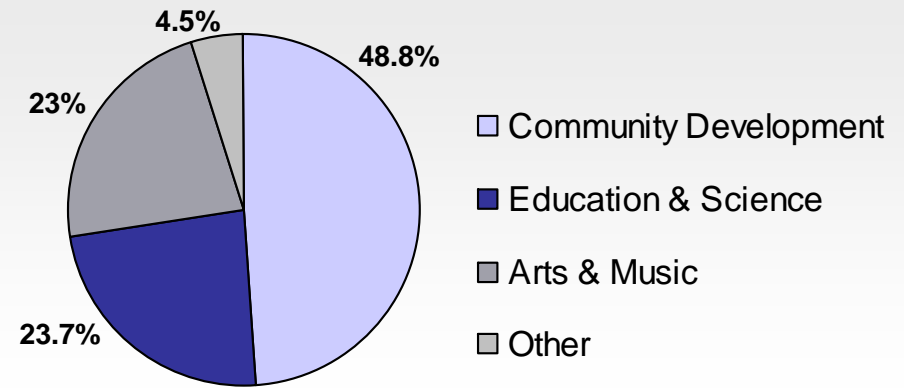
...has been recognized in society

- Deutsche Bank has been awarded the Lord Mayor of London's prestigious "Dragon Award" four times now, again in 2006
- Deutsche Bank awarded "Golden Peacock Global Award for Corporate Social Responsibility" in Feb 2006
- Deutsche Bank Polska S.A. and the Deutsche Bank Foundation awarded the Patron of Culture Award from Poland's Minister of Culture for our "Art Prize Poland"

CSR spend worldwide in 2006 by region  
(Total spend: EUR85.2 m.) <sup>1</sup>



CSR spend worldwide in 2006 by topic  
(Total spend: EUR85.2 m.) <sup>1</sup>



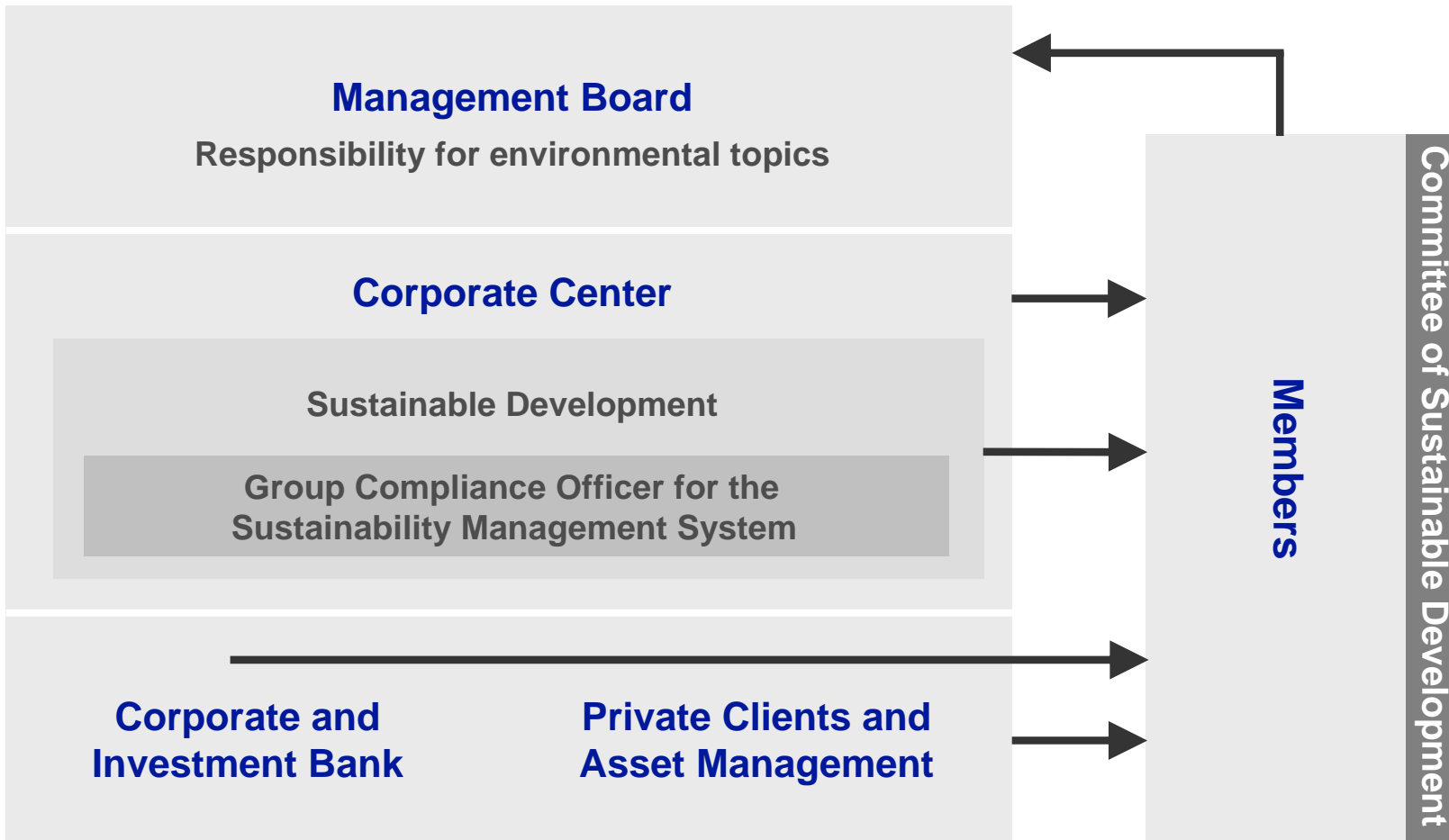
<sup>1</sup> Includes sponsorships for culture and society



## Effective Corporate Governance is part of our identity

- Deutsche Bank acts in conformity with the recommendations of the **German Corporate Governance Code** with only one exception (D&O liability insurance policy without a deductible).
- Deutsche Bank complies with the requirements for foreign private issuers of the **US Sarbanes-Oxley Act**, the **SEC's** implementing rules and the **NYSE CG Rules**.
- **Corporate Governance Officer** (Anthony Di Iorio) and group-wide monitoring process of compliance with legal and voluntary corporate governance requirements.
- The high standards of Deutsche Bank's corporate governance are well recognized:
  - Governance Metrics International **2006**: Global Score: 7,0 out of 10. Home Market Score: 9,5 out of 10.
  - Institutional Shareholder Service **2005**: Global Index: 77,4 out of 100. Germany Index: 92,9 out of 100.

# Governance – sustainability at Deutsche Bank





# Sustainability – an all-encompassing business case

## Mission

DB Mission Statement on  
Sustainability

Sustainability Management  
System

Integration into all divisions via internal policies,  
standards and target definitions

ISO 14001 certification

## Result

Use of resources; lending decisions;  
sustainability oriented investment



# Agenda

1 Deutsche Bank as a global corporate citizen

**2 Operative realization**

3 Financial services and products for a sustainable development

4 Results





*"Deutsche Bank's reputation represents mutual trust  
and this is the premise for our success.*

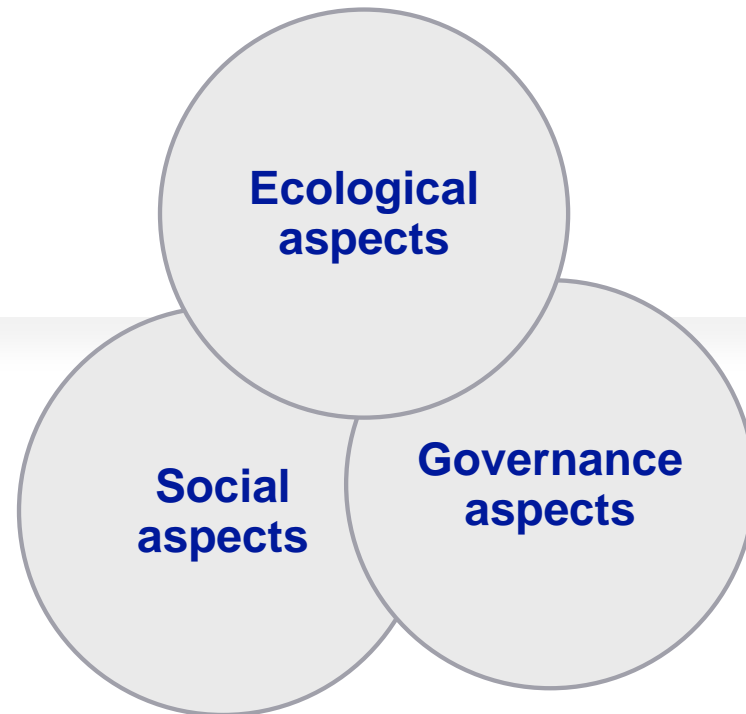
*(...) No business transaction in the world is worth to  
risk Deutsche Bank's good reputation."*

Dr. Josef Ackermann  
Annual Press Conference 2007

# International self-commitments to steer ESG risks

## External commitments

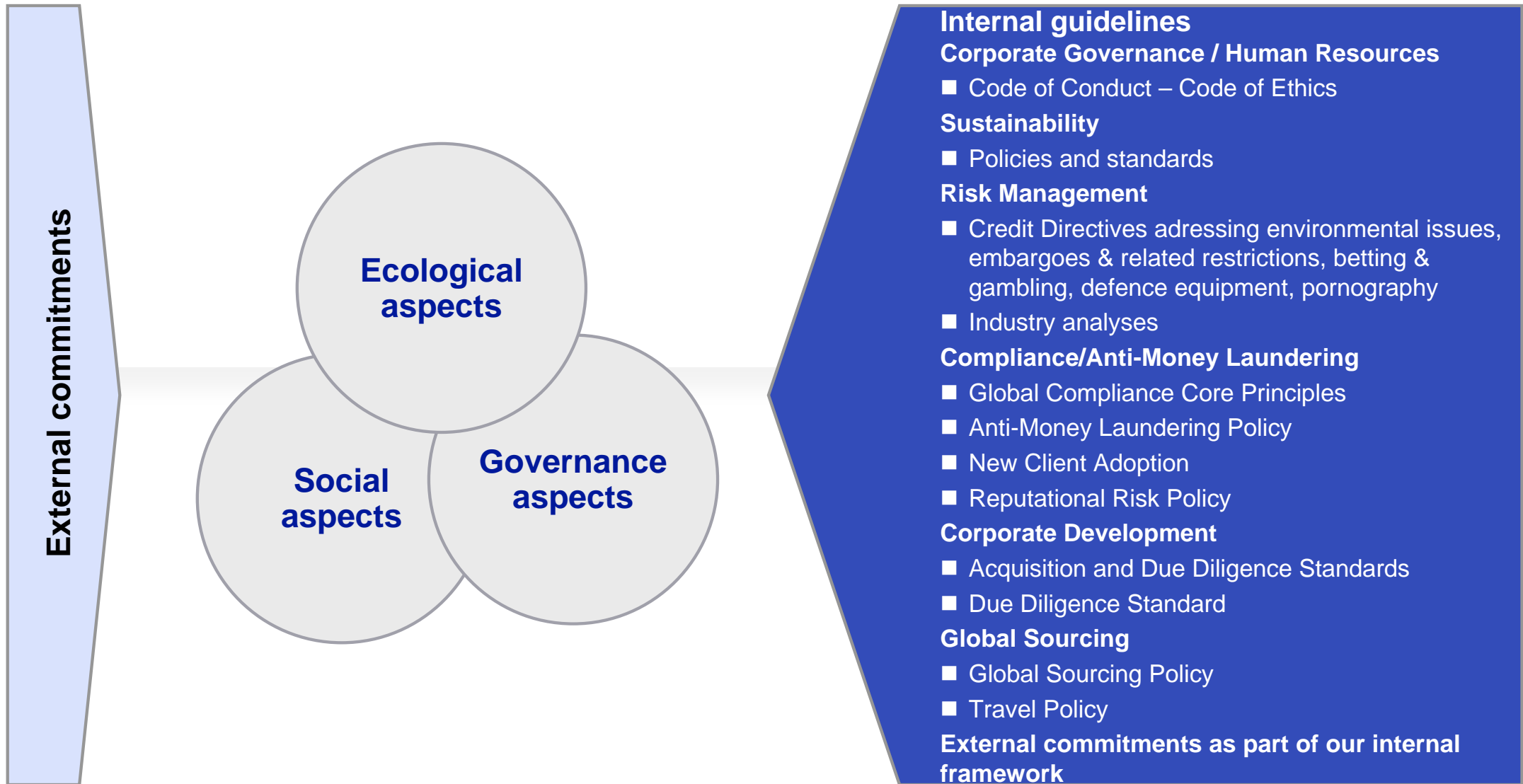
- **World Bank standards**  
ecological risks, social risks
- **OECD guidelines for multinational companies**  
e.g. corporate governance, human rights, sustainability
- **UN Global Compact**  
environmental protection, human rights, labor conditions, fight against corruption
- **UNEP-FI Declaration of Sustainable Development**  
environmental management, sustainable development, public relations/communications
- **Wolfsberg Principles**  
prevention of money laundering, elimination of financing of terrorism
- **ISO 14001**  
environmental management



Internal guidelines



# How external commitments translate into internal guidelines

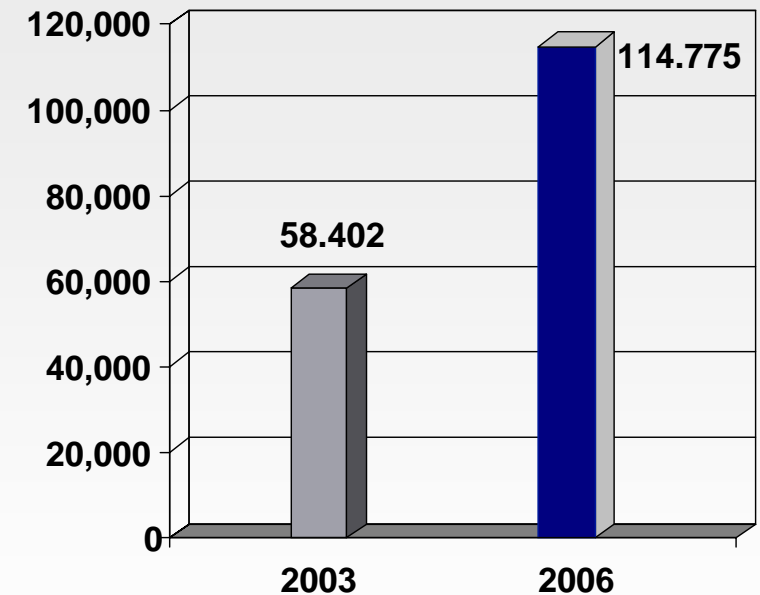


# The key functions of Deutsche Bank's Compliance

## 700 Compliance staff worldwide

- Providing advisory support to business on applicable laws, rules and regulations;
- Codifying and communicating global and local compliance principles, standards and procedures;
- Conducting surveillance and monitoring of compliance standards;
- Supporting Deutsche Bank's Information Barriers through Control Room Functions;
- Providing periodic training to employees regarding applicable laws, rules and regulations.
- Anti-Money-Laundering Program: Protecting the bank against money laundering, terrorism and other financial crimes.

## Rising compliance education



Number of compliance training classes attended by Deutsche Bank employees



# Agenda

1 Deutsche Bank as a global corporate citizen

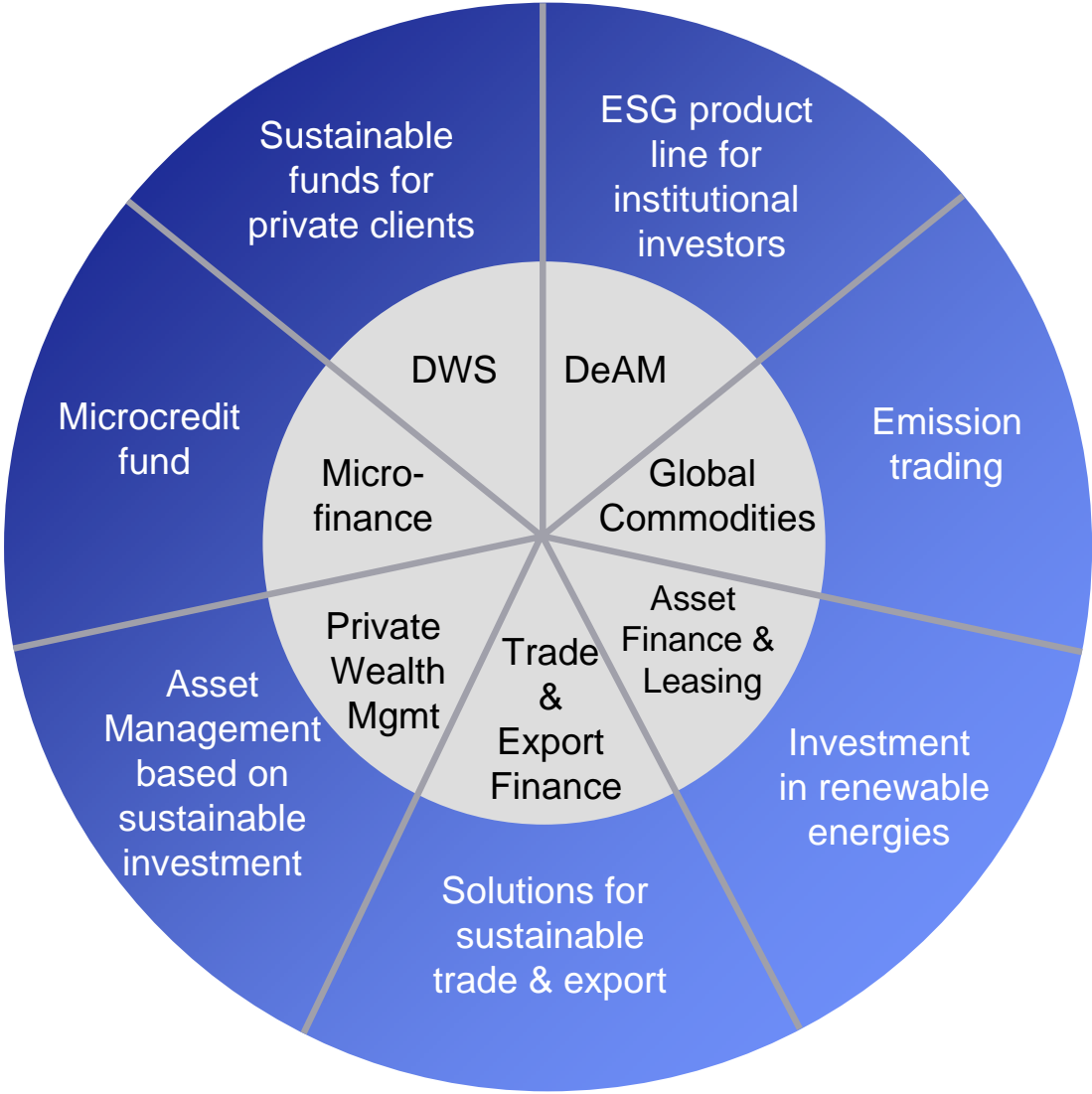
2 Operative realization

**3 Financial services and products for a sustainable development**

4 Results



# Sustainable products





# Microcredits

## DB Microcredit Development Fund (DBMDF)

- Since 1997 the DBMDF has invested 4.2 million in loans to 40 Microfinance Institutions in 25 countries with a cumulative impact of nearly USD 55 million

## Global Commercial Microfinance Consortium

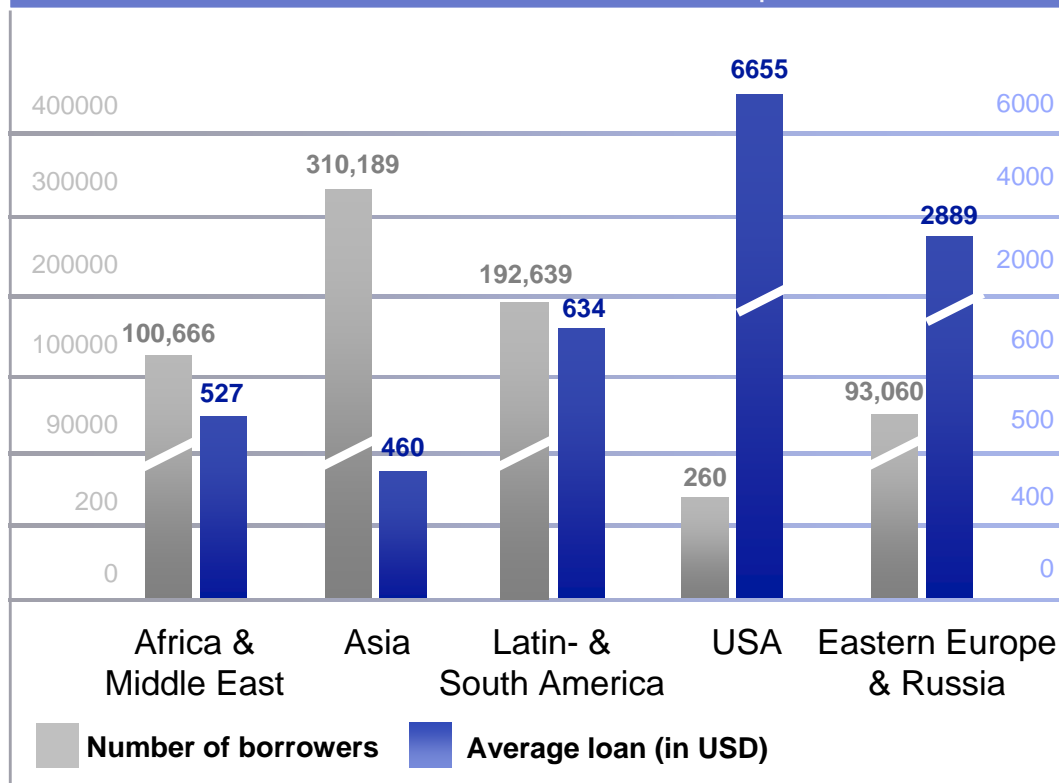
- Manager: Deutsche Bank Community Development Finance Group
- Total capitalization of USD 80 million
- Initial portfolio of financings, totaling USD 30 million
- Via the Deutsche Bank Microcredit Development Fund, Global Commercial Microfinance Consortium and the Start-up Fund 700.000 people received Microcredits totaling up to USD 309 million

## db Microfinance-Invest

- first German/European commercial fund with EUR 60 million of capital, to be issued till end of July 2007

## International Comparison of Microcredits:

Deutsche Bank Microcredit Development Fund, Global Commercial Microfinance Consortium & Start-up Fund





## Our commitment to stopping climate change - I

Action	Description	Results - Examples
<b>Deutsche Bank's climate strategy</b>	<ol style="list-style-type: none"><li>1. Avoiding greenhouse gas emissions</li><li>2. Using and Promoting of renewable energies</li><li>3. Raising public awareness of the climate change issue</li><li>4. Promotion of the flexible mechanisms of the Kyoto Protocol and neutralization of unavoidable greenhouse gas emissions</li></ol>	<ol style="list-style-type: none"><li>1. Increasing energy efficiency by steadily improving Deutsche Bank's building and equipment technology</li><li>2. Power from renewable energy sources makes up for 20% of Deutsche Bank's total power consumption in Germany</li><li>3. Participation in the Carbon Disclosure Project (CDP)</li><li>4. Implementation of climate-neutral activities in the framework of the initiative "Klima-Partner 2007"</li></ol>
<b>Further climate change related activities</b>	<ol style="list-style-type: none"><li>1. Clinton Climate Initiative</li><li>2. Solar Impulse</li></ol>	<ol style="list-style-type: none"><li>1. New energy efficiency building retrofit program to reduce energy consumption and greenhouse gas emissions in mega cities</li><li>2. Main partner for the first solar-powered flight around the world</li></ol>



## Our commitment to stopping climate change - II

Action	Description	Results - Examples
<b>Products to combat climate change</b>	<ol style="list-style-type: none"><li>1. Asset management on the basis of sustainable investment funds</li><li>2. Sustainability-oriented funds issued by DWS/DeAM</li><li>3. Investment in renewable energies</li><li>4. Emissions trading</li></ol>	<ul style="list-style-type: none"><li>- In addition to the “traditional” risk-return profile, sustainability aspects and ethical restrictions set out individually by the investor can be taken into account</li><li>- DWS Klimawandel (Climate change)</li><li>- DWS Zukunftsressourcen (New Resources)</li><li>- DWS Invest Responsibility</li><li>- 27 projects realized in wind farming Realization of a solar power plant with a power of 20 megawatt in Spain Corporate financing for companies which work in the area of renewable energies</li><li>- Participation in climate funds of the World Bank: Prototype Carbon Fund (PCF) and Umbrella Carbon Facility (UCF) Market leader with involvement in more than 50 CDM projects</li><li>- Active participation in emissions trading on our own behalf and for customers</li></ul>

# Agenda

**1** Deutsche Bank as a global corporate citizen




**2** Operative realization

**3** Financial services and products for a sustainable development

**4** Results

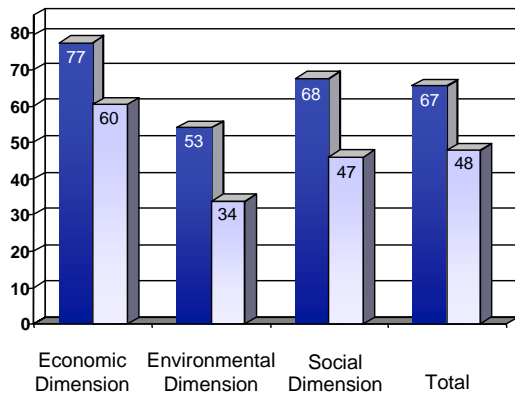


# Listing of Deutsche Bank in the following indices

Indices	Listed since	Indices	Listed since
<b>ASPI Index</b> <b>(Advanced Sustainable Performance Indices)</b> 	<b>2001</b> (since establishment of the index)	<b>Ethical Index Euro</b> <b>Ethical Index Global</b> 	<b>2002</b>
<b>Dow Jones STOXX Sustainability Indices</b> <b>DJSI EURO STOXX</b>	<b>2001</b> (since establishment of the index)	<b>FTSE4GOOD Indices</b> <b>FTSE4GOOD Europe Index (EUR)</b> <b>FTSE4GOOD Global Index (USD)</b> 	<b>2001</b> (since establishment of the index)
<b>Dow Jones Sustainability World Indices (DJSI World)</b> 	<b>1999</b> (since establishment of the index)	FTSE4Good Index Series	

# Sustainable rating results 2005/2006

## Sam



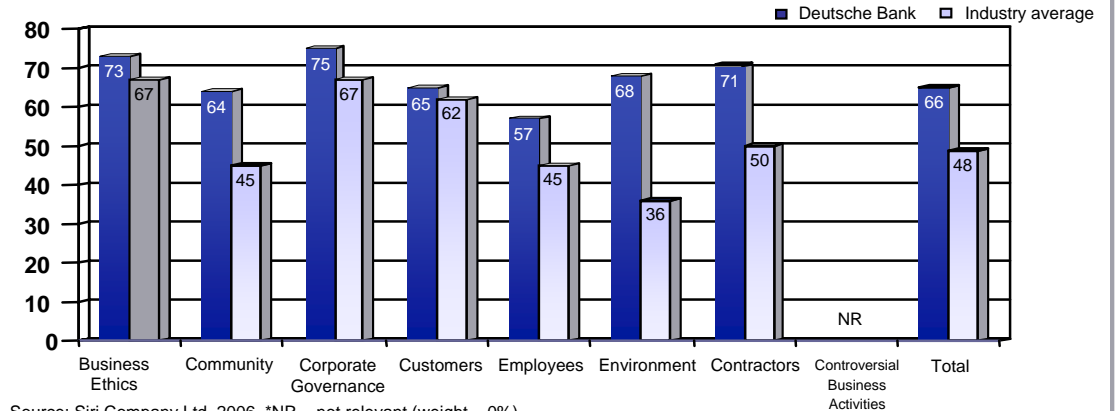
Source: SAM Research Inc., Sep 2006

Index Maximum: 100

Rating of 96 banks worldwide. Deutsche Bank is among the top 10%.

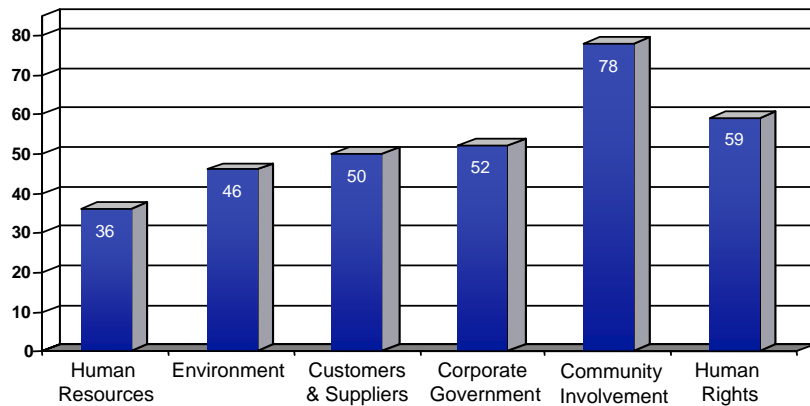
■ Deutsche Bank □ Industry average

## SiRi/scoris



Source: Siri Company Ltd, 2006, \*NR = not relevant (weight = 0%)

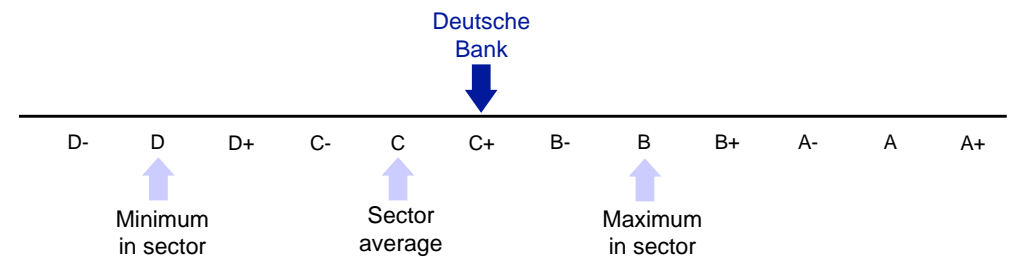
## Vigeo



Source: Vigeo Nov 2005

## Oekom Research

Rating: C+  
Rank: 10th out of 60 financial services providers worldwide



Source: Oekom Research, 2005



## Additional information





# Enabling staff to fulfilling commitment

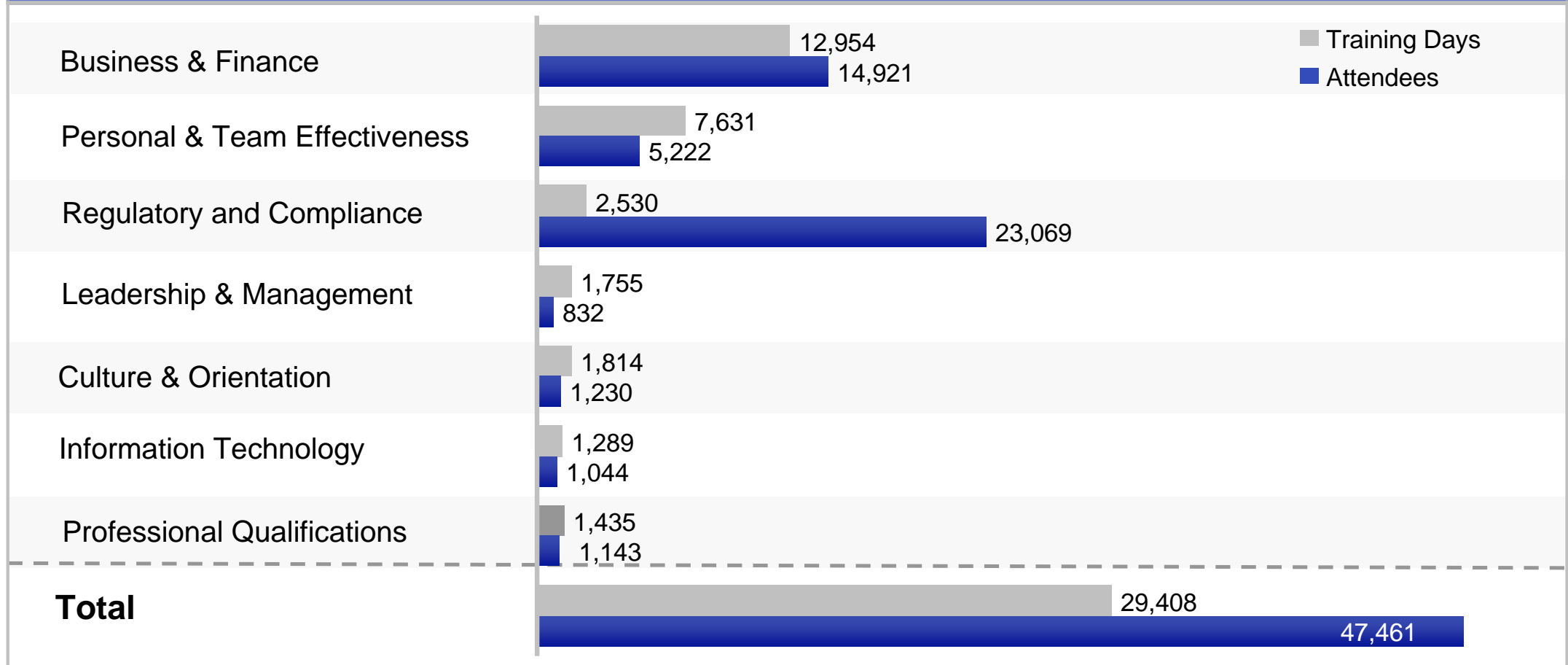




# Learning & Development

Training is targeted at development needs reflecting business priorities:

## Breakdown by Category, March 2007 YTD





## Employee Commitment & Strategic Readiness

- Deutsche Bank has developed a practice of regular employee surveying that distinguishes us from the competition. This process allows us to capture feed-back and to use it appropriately in decision making.
- One of the main outcomes of these surveys is the Commitment Index which is regularly communicated in the DB Annual Report. Commitment is determined by the degree of willingness to perform beyond usually expected level (engagement), the expectation to remain part of the organization (retention), and the emotional involvement with the organization (identification).
- The statistical model of the survey concept has continuously undergone further development to include e.g. early warning indicators, the “Diversity Index” and, more recently, the concept of “Strategic Readiness” that assesses the extent to which organisational prerequisites together with people are aligned to the Bank’s strategy.
- Having been conducted globally in five languages before, the 2005 edition of the survey for the first time included an additional Japanese language version.

### DB Commitment Index since 1999

1999	2000	2001	2002	2003	2004	2005	2006
66	72	70	67	67	68	68	68

# Deutsche Bank Mission Statement on Sustainability – basic principles for decisions within the Group

We believe sustainability means future viability with the aim of ensuring future generations enjoy a healthy environment as well as stable economic and social conditions. We are committed to this guiding principle

Taking sustainability into account serves to secure our long-term corporate value. Sustainability is an integral component of our business making decisions. We go beyond legal requirements in taking into account social, ethical and ecological aspects in our everyday business. We review and continually improve our everyday work procedures according to sustainability-related criteria.

We are committed to ensuring our staff members enjoy a healthy work environment, with legal requirements as the absolute minimum in this respect. As far as possible we use the most eco-friendly technology with the aim of preserving natural resources.

We regularly monitor our operations and goals.

We also believe that sustainability implies a clear commitment to developing sustainable concepts. Our proactive co-operation and solution-oriented dialogue with international partners reflects our sense of global responsibility

# Global governance – our partnerships

Organization/Institution	The role of Deutsche Bank
<p><b>UN Global Compact</b> UN initiated code of conduct for corporates: Principles regarding human rights, labour, environment and anti-corruption</p>	<p><b>Original signatory</b> Hanns Michael Hölz: Member of Kofi Annan’s Advisory Council 2000-2004</p>
<p><b>UNEP FI</b> Conceived at Rio Earth Summit Specialist working groups Growth from 1992-2004: from 6 to 231 banks</p>	<p><b>Founding member</b> Hanns Michael Hölz: Chair 2000-2005 Member of the Steering Committee</p>
<p><b>Global Reporting Initiative</b> Multi-Stakeholder-Initiative conceived in 1997 Promotion of reporting on economic, ecological, and social performance of organizations</p>	<p><b>Organisational Stakeholder</b> Hanns Michael Hölz: Member of the Board of Directors 2002-2006 Involvement as part of Deutsche Bank’s governance</p>
<p><b>Econsense – Forum Nachhaltige Entwicklung</b> Since 2000, Initiative of leading enterprises and organizations of the German economy that have integrated the principle of sustainable development</p>	<p><b>Member since 2000</b> Hanns Michael Hölz: Co-chair of the econsense association since 2003</p>
<p><b>Bellagio Forum for Sustainable Development</b> International network of foundations, NGOs, media institutions and corporations to promote and develop sustainability projects, founded in 1993</p>	<p><b>Member since 1998</b> Hanns Michael Hölz: Chairman since 2001</p>
<p><b>World Business Council for Sustainable Development</b> Global network of leading international companies out of several industries</p>	<p><b>Member since 1998</b> Hanns Michael Hölz: Member of the Governing Council since 1998</p>

# Investor Contacts

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## Cautionary statements

The information provided herein does not represent a full set of financial statements in accordance with IAS 1 and IFRS 1. Therefore it may be subject to adjustments based on the preparation of the full set of financial statements for 2007. The segment information is based on IFRS 8: 'Operating Segments'. IFRS 8, whilst approved by the International Accounting Standards Board (IASB), has yet to be endorsed by the European Union.

This presentation also 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.

By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in the financial markets in Germany, in Europe, in the United States and elsewhere from which we derive a substantial portion of our trading revenues, potential defaults of borrowers or trading counterparties, the implementation of our management agenda, the reliability of our risk management policies, procedures and methods, and other risks referenced in our filings with the U.S. Securities and Exchange Commission. Such factors are described in detail in our SEC Form 20-F of 27 March 2007 on pages 9 through 15 under the heading "Risk Factors." Copies of this document are readily available upon request or can be downloaded from [www.deutsche-bank.com/ir](http://www.deutsche-bank.com/ir).

This presentation contains non-IFRS financial measures. For a reconciliation to directly comparable figures reported under IFRS refer to the 1Q2007 Financial Data Supplement, which is accompanying this presentation and available on our Investor Relations website at [www.deutsche-bank.com/ir](http://www.deutsche-bank.com/ir).