



Climate Risk Management

#PositiveImpact

Chris Jaques

Head of Enterprise and Credit Risk Portfolio Management and Stress Testing

May 20, 2021

Challenges and opportunities linked to climate risk



Key challenges

1 Level of transparency, consistency and granularity in disclosures

2 Extensive scenario analysis and stress testing

3 Methodologies for assessing pathway alignment

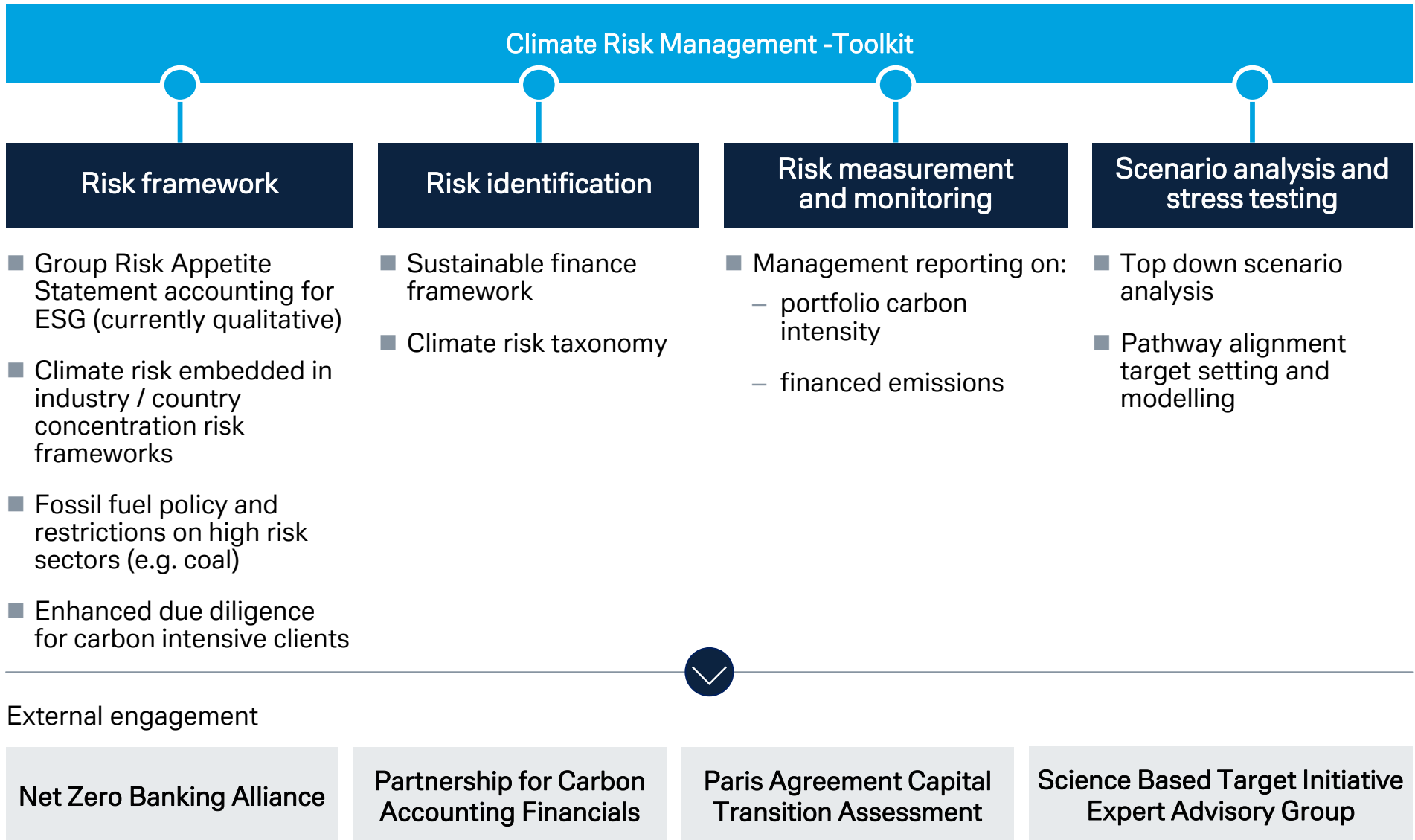
Opportunities

> Strong risk management as an enabler to support our clients' transition

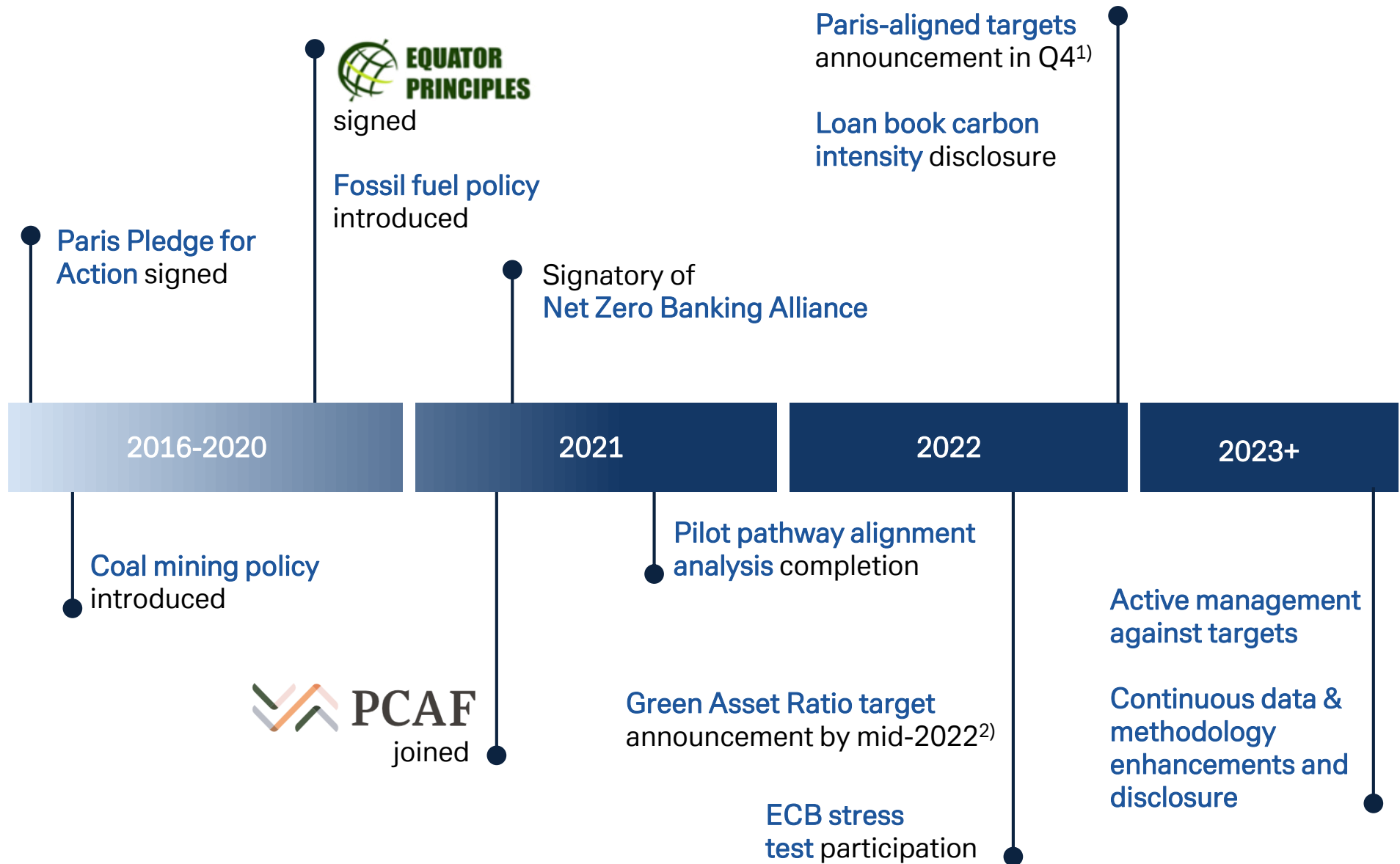
> Protect our capital and balance sheet as we rebalance exposures and reduce financed emissions

> Shaping and influencing standard-setting through active engagement

Climate risk embedded into existing frameworks



Pathway to Paris clearly defined



1) In line with the commitments of the Net Zero Banking Alliance 2) Timing to be aligned with final regulatory requirements

Key takeaways



- Strong risk management as enabler for business to support our portfolio and clients' transformation
- Active management and substantial reduction of carbon intensive corporate exposures
- Pathway to Paris clearly defined. Reduction targets communicated by end-2022

Speaker biography – Chris Jaques



Chris is currently the Managing Director with global responsibility for the Enterprise Risk Portfolio, Group Stress Testing and Risk Research teams.

He is also responsible for Credit Risk Management Portfolio and Stress testing. He is based in London where he is Chief Risk Officer for Deutsche Bank London Branch. Chris has 30 years of financial industry experience. Chris has worked at Deutsche Bank for eight years and has held a range of responsibilities within the Risk Division. Prior to this he had responsibility for Deutsche Bank's Global Market Risk Portfolio, Stress, Data and Analytics teams.

Before entering the financial industry Chris served as an officer in the British Army.

He holds an MBA from Cranfield School of Management.

Cautionary statements



This presentation 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 revenues and in which we hold a substantial portion of our assets, the development of asset prices and market volatility, potential defaults of borrowers or trading counterparties, the implementation of our strategic initiatives, 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 12 March 2021 under the heading “Risk Factors.” Copies of this document are readily available upon request or can be downloaded from www.db.com/ir.

This presentation also contains non-IFRS financial measures. For a reconciliation to directly comparable figures reported under IFRS refer to www.db.com/ir