



Private Bank Germany

#PositiveImpact

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May 20, 2021

Enabling clients to engage in sustainable finance



Market positioning

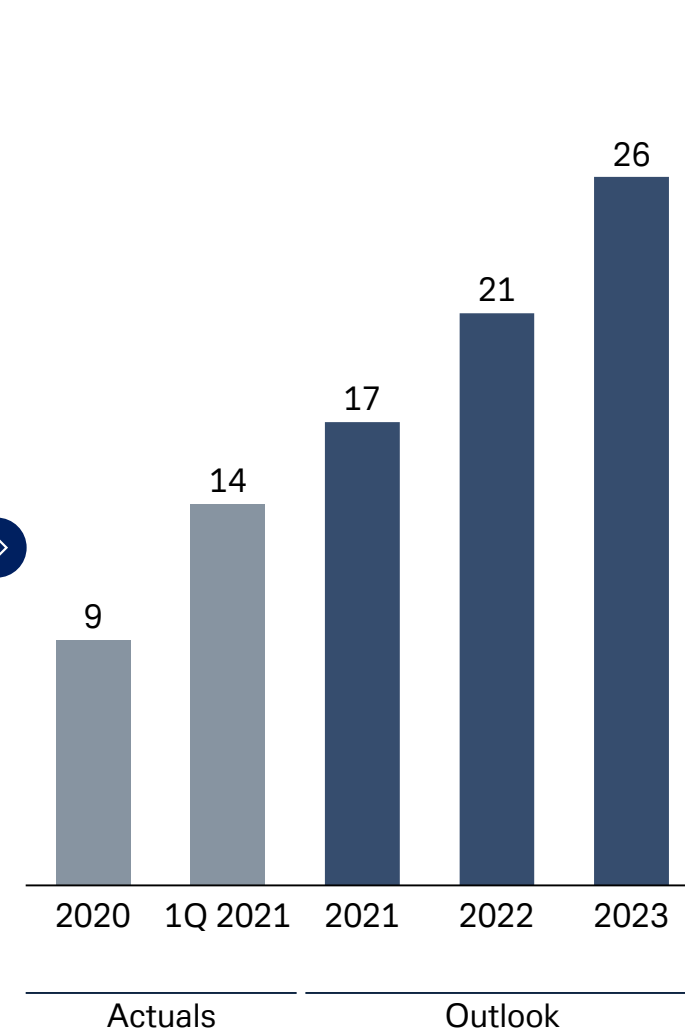
Opportunities and challenges

- In Germany 70% of the population willing to invest in ESG products¹⁾
- Clients with limited transparency on ESG exposure of their own portfolios
- Providing orientation and advice around ESG and related products and services
- Enabling clients to transform interest in sustainability into dedicated investment and financing decisions

Competitive advantages

- Excellent product expertise and broad advisory capacity
- High credibility as ESG advisor attested by DB client base¹⁾
- Depth of product suite due to well-established partnerships with DWS and 3rd party providers
- Strong lending base (DB, BHW & DSL) with pronounced expertise in promotional programmes, federal funding and real estate financing
- Unique ESG advisory branch concept
- Award-winning banking app paired with novel CO₂ indicator²⁾


Volume targets (in EUR bn, cumulative)



Note: 2021-23 outlook based on bottom up commitments by the business(es) 1) Source: GBMR Group Data Pool, Blickpunkt Nachhaltigkeit & Finanzen 2020; zeb, European Banking Study 2021 – 1Q21 edition 2) Handelsblatt: Test winner 2021 (function range and overall ranking) and 2020 (overall ranking), reddot award winner 2019, Chip: Beste App 11/2019

Business highlights underpinning our relevance



Segment	Business highlights	Classification ¹⁾
	 <ul style="list-style-type: none"> ■ ~EUR 1.3bn inflows in ESG funds by end of March 2021 ■ PrivatMandat Premium ESG with ~EUR 400mn volume ■ ~15% of clients with investment portfolio already have one or more sustainable products 	E,S,G
	 <ul style="list-style-type: none"> ■ >EUR 1.1bn cumulative new business volume in ESG mortgage lending by end of March 2021 ■ ~15% share of sustainable mortgage loans ■ Holistic client advisory service with regard to promotional programmes and federal funding 	E
	 <ul style="list-style-type: none"> ■ >100k activations of CO₂ indicator ■ 1 in 7 iOS users activated application ■ Encouraging user feedback: 70% support further development 	E
	 <ul style="list-style-type: none"> ■ >1,800 ESG qualifications undertaken by DB advisors ■ ESG advisory concept rolled out to >40 branches 	E,G

Note: As of 1Q 2021 1) Underlying sustainable factor making the deal / business highlight sustainable: Environment, Social, Governance, Combination of E, S and / or G

Strategic priorities until 2022



Strategic priorities

Key milestones

Advice	<ul style="list-style-type: none"> ■ Provide transparency on ESG impacts of clients' investments ■ Broad sustainability-related mortgage lending advisory including promotional programmes and federal funding ■ Enhance real estate-related advice towards holistic sustainable house building and financing 		<ul style="list-style-type: none"> ■ Implementation of investment analysis tool in 2022 ■ Rollout of "Förderservice" in 2022
Product	<ul style="list-style-type: none"> ■ Offer sustainable product alternatives and launch new product innovations to complete sustainable offerings¹⁾ ■ Increase ability to complete sales / service processes online (E2E) leading to significantly reduced paper consumption ■ Complement offering with non-core banking solutions (e.g. CO₂ indicator including compensation function) 		<ul style="list-style-type: none"> ■ At least one ESG alternative or innovation for each relevant product category in 2021 ■ >60% digitisation rate of DB branch service processes in 2021 ■ CO₂ indicator: 250k activations by YE 2021
Training	<ul style="list-style-type: none"> ■ Provide basic ESG training for all staff and additional advanced training for investment advisors and sales executives 		<ul style="list-style-type: none"> ■ ESG training offering for all staff in 2021 ■ All investment advisors ESG-certified in 2022
Themes	<ul style="list-style-type: none"> ■ Develop ESG insights as a lever for creating awareness and shift focus to sustainable financing ■ Roll out ESG advisory branch concept for DB branches and pilot in PB branches 		<ul style="list-style-type: none"> ■ ESG advisory concept rolled out to all DB branches in 2022

1) In close alignment with business partners and 3rd party providers, e.g.: Funds: DWS, Allianz; Insurance: Zurich, Talanx etc.

Key takeaways



- Strong ESG advisory capability in banking, investments and real-estate financing
- Customised solutions and broad product offering for client engagement
- Providing orientation and insights around sustainability to our clients and society

Speaker biography – Lars Stoy



Lars has been Head of the Private Bank Germany and a member of the Group Management Committee of Deutsche Bank since May 2021.

Previously, he was Head of Private Clients Germany for Postbank and a Member of the Board of DB Privat- und Firmenkundenbank AG and of Deutsche Postbank AG.

Earlier positions include CEO of Postbank Finanzberatung AG, the entity's mobile sales force, CEO of BHW Bausparkasse AG, Deutsche Bank's building society, and Head of Investor Relations for Deutsche Postbank AG.

Before joining Deutsche Bank Group he worked at BHW and Commerzbank.

Lars holds a degree in business administration from the Frankfurt School of Finance and 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