



BANKING.  
RESPONSIBLE.



# Commerzbank ESG Presentation





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Commerzbank ESG Presentation



# Sustainability approach

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# Sustainability has been an integral part of our corporate strategy since 2020



We want to play our part in bringing global financial flows into line with the goals of the Paris Agreement and the European Union's Green Deal, thereby promoting climate-compatible development.

## **Sustainability as a business opportunity**

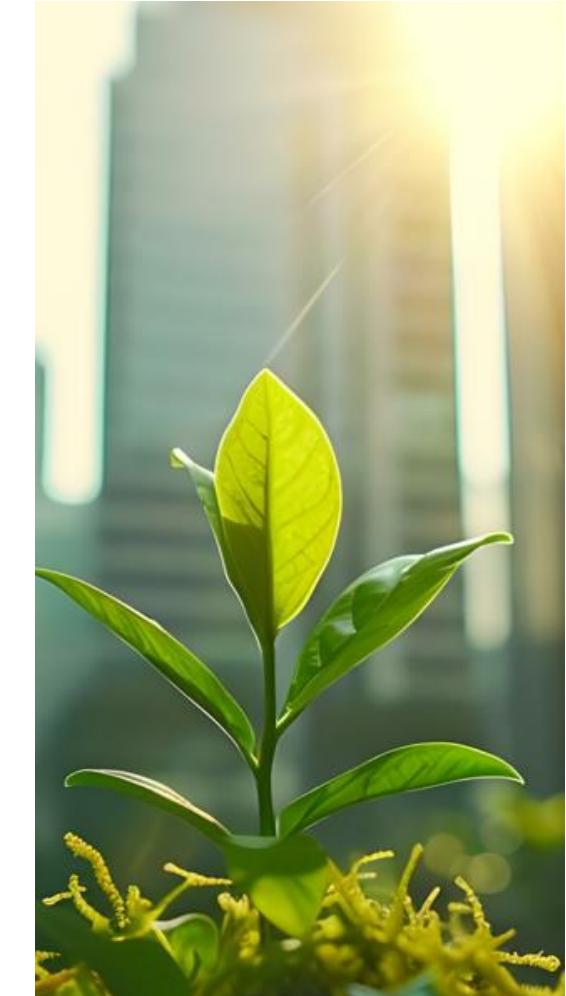
- Every client is affected by transformation – we offer innovative products and services to support our clients in the best way
- Customers expect sustainable banking – only if we offer credible products and solutions we will sustain
- Digitisation and sustainability go hand in hand – we want to use those synergies

## **Sustainability has to be approached holistically**

- We understand sustainability across all dimensions
- Sustainability affects all segments of our bank – operations, product offering, risk management

## **Sustainability needs to be managed consequently**

- Climate and ESG related risks are potential risks for our clients and for us – we identify, monitor and manage these risks consequently
- Customer relationships which are not sharing our core beliefs will be carefully looked at



# Through Commerzbank's strategy upgrade "Momentum", sustainability is deeply anchored within the organisation



- "Momentum" brings together the interests of our three main stakeholder groups: customers, investors, and employees
- The focus of this strategy upgrade is to maintain and strengthen the trust of stakeholders in Commerzbank. Key drivers for this are security, reliability, delivery, and responsibility
- **Responsibility, in this context, represents the entire sustainability spectrum of "Environmental, Social, and Governance (ESG)" – which we fully integrate into our actions**

# Commerzbank's sustainability strategy follows a holistic view, shaped by ESG building blocks



» Our overarching goal is directed by our commitment to meet the global challenges as a responsible partner for sustainable economic and social development



Responsibility represents the entire sustainability spectrum of "Environment, Social and Governance (ESG)"

## E nvironment

The protection of the environment and climate as well as the support of our customers in their efforts are firmly anchored in Commerzbank.



## S ocial

We value an open corporate culture and actively contribute to society with various commitments.

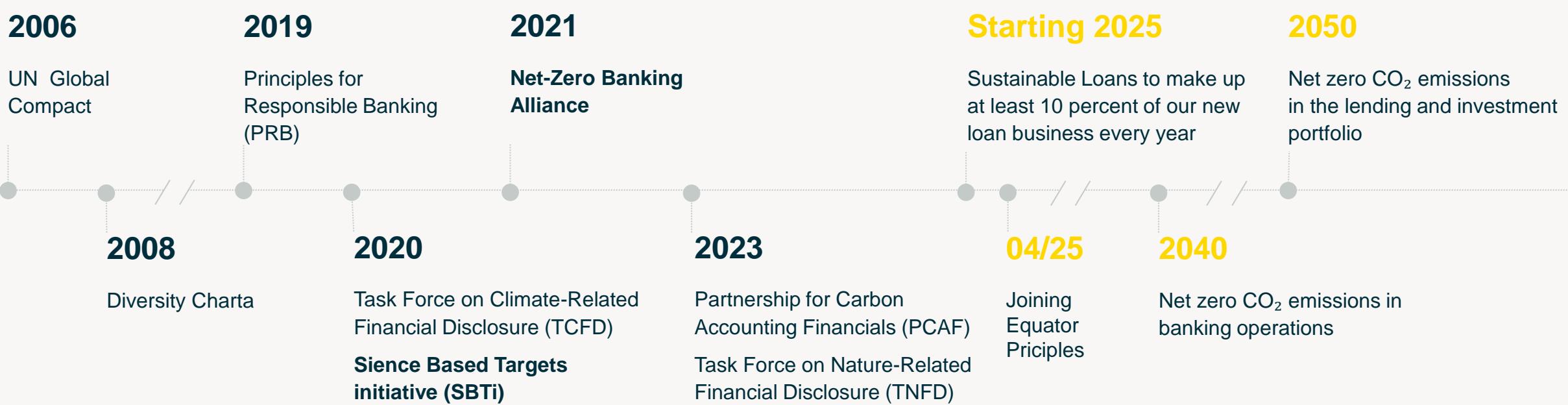


## G overnance

Solid values, binding codes of conduct as well as demanding commitments form the framework of our business activities.



# Strong commitments and partnerships build the foundation of Commerzbank's approach to sustainability



## Regulatory requirements<sup>1</sup>

- **EU Taxonomy**  
Rules governing climate and environmental activities and investments
- **Corporate Sustainability Due Diligence Directive (CSDDD)**  
Law obliging companies to respect human and environmental rights in supply chains
- **Corporate Sustainability Reporting Directive (CSRD)**  
Disclosure on environmental, social and governmental impacts, risks, and opportunities

## Voluntary commitments<sup>1</sup>

- **Principles for Responsible Banking (PRB)**  
Ensuring alignment of signatory Banks with SDGs and Paris Climate Agreement
- **Taskforce on Nature-related Financial Disclosures (TNFD)**  
Disclosure of nature-related risks and opportunities
- **Science Based Targets Initiative (SBTi)**  
Controlling the customer portfolio according to scientifically based goals
- **Equator Principles**  
Ensuring best practice responsible banking approach to project related finance

<sup>1)</sup> Exemplary excerpt

# Good progress on ESG priorities and consistent plan going forward on Commerzbank's pathway to net-zero



## Key Achievements 2024

### New position on deforestation

We strengthened and expanded our position on deforestation regarding the sectors of forestry, palm oil, beef and soy

### Majority stake in Aquila Capital

We accelerated our growth in the sustainability business by acquiring 74,9% of Aquila Capital Investmentgesellschaft



### Corporate Knights

Commerzbank once again ranked among Corporate Knights' 100 most sustainable companies worldwide

### Development on ESG risks

ESG risk management further developed by analysing financial materiality of social and governance risks

### German price for inclusion

Commerzbank's commitment to inclusion was awarded the inclusion price for the economy

### Green saving account

Commerzbank launches green saving account which supports reforestation and ensures sustainable use of savings

## Outlook

### Driving our ESG strategy

Our net zero commitment is at the heart of our sustainability strategy. However, we seek for a holistic ESG strategy including Social & Governance.

### Empowering our customers

We want to continuously enhance our sustainable finance product portfolio with a special focus on green infrastructure and ESG advisory activities.

### Looking into the future

We are building a robust ESG data infrastructure to adjust to growing reporting requirements and keep screening new business opportunities.



# Environment

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# Embracing our responsibility – for the environment: Our contribution to the sustainable transformation



Our net zero commitment is at the heart of our sustainability strategy and based on two pillars as we support our customers in their sustainable transformations and lead by example. We are pursuing this by means of three specific targets:

Target E1

## Net zero portfolio



We aim to achieve net zero carbon emissions from the **loan and investment portfolio by 2050**. We have joined the Science Based Targets initiative (SBTi) to calculate and set intermediate portfolio targets.

Target E2

## 10 % sustainable loans



We want to **permanently allocate** at least 10 percent of our **new loan business** to sustainable projects and business models in order to actively support sustainable transformation.

Target E3

## Net zero banking operations



We want to achieve **net zero carbon emissions** in our own operations **by 2040**.

# 1<sup>st</sup> KPI: Reduction of our financed emissions using science-based target setting



## – What is the SBTi?

- UK charity with CDP, UN Global Compact, World Resources Institute, We Mean Business Coalition and WWF as partner organisations
- Defines and promotes best practices for emissions reductions and net zero targets in line with the climate science
- Participation of about 9.800 companies worldwide, of which 178 are European financial institutions

## – What are the advantages?

- Enables scientifically sound CO<sub>2</sub> targets setting based on latest climate research
- Promotes standardisation of target setting through structured and extremely transparent framework
- External validation of set targets by SBTi

**September 2020**

Commerzbank joins SBTi

**2021**

Obtaining CO<sub>2</sub>-data for financed emissions calculations

**2021**

Portfolio baselining & analysis

**October 2022**

Submission of the 2030 targets to the SBTi

**March 2023**

Validation of targets by SBTi and start of portfolio steering

**Since December 2023**

Disclosure and reporting in the non-financial report and CRR Pillar 3 ESG disclosure

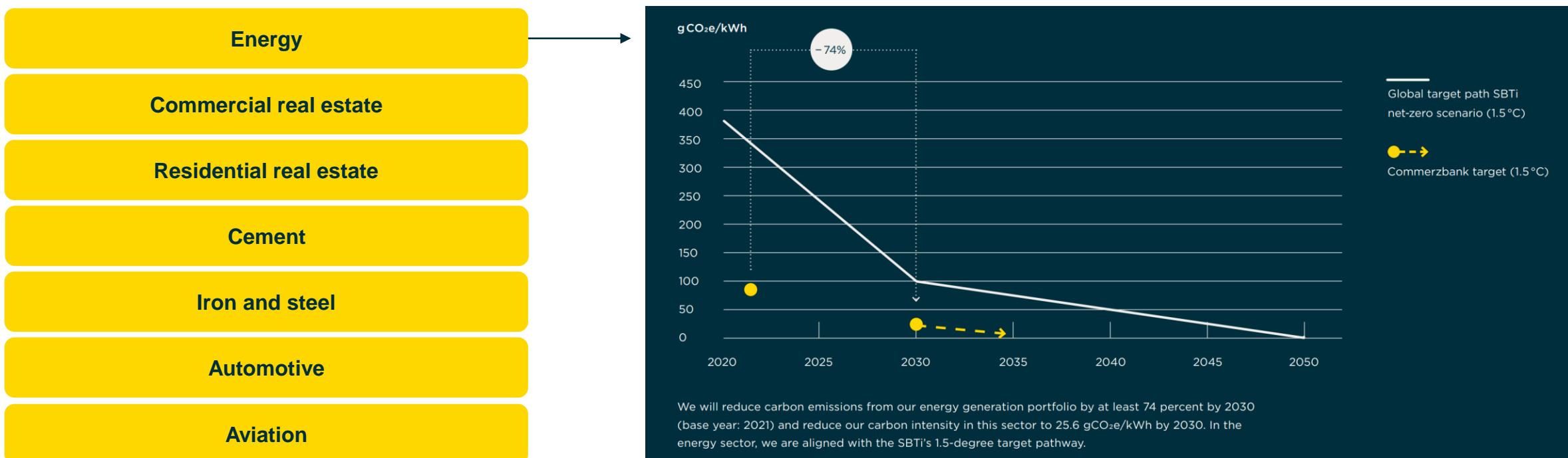
# 1<sup>st</sup> KPI: Sustainable portfolio steering based on reduction paths for CO<sub>2</sub>-intensive sectors



## Net-zero portfolio by 2050 (according to the SBTi)

- Within the SBTi framework, we use two different methodologies to set targets
  - The sectoral decarbonisation approach (SDA) is a method for defining sector-specific emission reduction pathways based on science-based emission budgets
  - The temperature score method determines the current “temperature value” of a portfolio based on borrowers’ reduction targets on public emissions

The following carbon-intensive sectors are covered by the SDA methodology (including exemplary diagram):



# 1<sup>st</sup> KPI: Reduction targets for CO<sub>2</sub>-intensive sectors under the sectoral decarbonization approach (SDA)



Asset Class <sup>1</sup>	Sectors	CO2 reduction paths until 2030 and achieved reductions 09/2024 <sup>2</sup>				Utilisation in € bn, per 09/2024	Financed emissions in Mt CO <sub>2</sub> eq, per 09/2024	Scope
		Reduction ambition	Target path	As-of date	Metric			
Consumer loans	Residential mortgage loans	57 %	(1.5°)	12/2021 (Is)	45.8	kg CO <sub>2</sub> eq/m <sup>2</sup>	96.8	1.8
				09/2024 (Is)	44.3	kg CO <sub>2</sub> eq/m <sup>2</sup>		
				12/2030 (Target)	19.8	kg CO <sub>2</sub> eq/m <sup>2</sup>		
Project financing/ corporate loans and investments	Energy	74 %	(1.5°)	12/2021 (Is)	97.3	g CO <sub>2</sub> eq/kWh	8.7	1.5
				09/2024 (Is)	62.2	g CO <sub>2</sub> eq/kWh		
				12/2030 (Target)	25.6	g CO <sub>2</sub> eq/kWh		
Corporate loans	Commercial real estate, commercial use	67 %	(1.5°)	12/2021 (Is)	87.4	kg CO <sub>2</sub> eq/m <sup>2</sup>	5.9	0.2
				09/2024 (Is)	86.3	kg CO <sub>2</sub> eq/m <sup>2</sup>		
				12/2030 (Target)	28.4	kg CO <sub>2</sub> eq/m <sup>2</sup>		
Corporate loans and investments	Commercial real estate, residential use	57 %	(1.5°)	12/2021 (Is)	36.6	kg CO <sub>2</sub> eq/m <sup>2</sup>	3.2	0.0
				09/2024 (Is)	35.6	kg CO <sub>2</sub> eq/m <sup>2</sup>		
				12/2030 (Target)	15.8	kg CO <sub>2</sub> eq/m <sup>2</sup>		
Corporate loans and investments	Iron and steel	36 %	(1.5°)	12/2021 (Is)	1.4	t CO <sub>2</sub> eq/ t Steel	0.2	0.4
				09/2024 (Is)	1.3	t CO <sub>2</sub> eq/ t Steel		
				12/2030 (Target)	1.0	t CO <sub>2</sub> eq/ t Steel		
Corporate loans and investments	Cement	23 %	(1.5°)	12/2021 (Is)	0.7	t CO <sub>2</sub> eq/ t Cement	0.1	0.3
				09/2024 (Is)	0.7	t CO <sub>2</sub> eq/ t Cement		
				12/2030 (Target)	0.5	t CO <sub>2</sub> eq/ t Cement		
Corporate loans and investments	Automotive manufacturing	31 %	(1.8°)	12/2021 (Is)	171.5	g CO <sub>2</sub> eq/pkm	0.7	0.1
				09/2024 (Is)	148.5	g CO <sub>2</sub> eq/pkm		
				12/2030 (Target)	117.7	g CO <sub>2</sub> eq/pkm		
Corporate loans and investments	Aviation <sup>3</sup>	22 %	(1.8°)	12/2021 (Is)	759.9	g CO <sub>2</sub> eq/tkm	1.4	0.9
				09/2024 (Is)	809.6	g CO <sub>2</sub> eq/tkm		
				12/2030 (Target)	620.3	g CO <sub>2</sub> eq/tkm		

1) If no emissions data are available for individual customers in SDA sectors, these are included in the temperature score. We comply with the SBTi minimum coverage rules.

2) The specified carbon reduction pathways represent the actual or target status at the end of the respective period under review, with 2021 considered the base year and 2030 the target year.

3) The SDA target for aviation generally does not yet form part of the current SBTi validation. This is because the SBTi's SDA methodology for aviation is currently still designed for the real economy and has not yet been approved for financial institutions.

## Progress and challenges

- In the area of energy generation, the Commerzbank portfolio at the end of September 2024 performed much better than the target pathway
- Developments are especially challenging in the cement sector as well as in the private and commercial real estate finance sector
- The nationwide collapse in the real estate finance business, partly due to market uncertainties and price increases had a negative impact on achieving targets in this sub-portfolio

# 1<sup>st</sup> KPI: Reduction targets for CO<sub>2</sub>-intensive sectors under the temperature score method



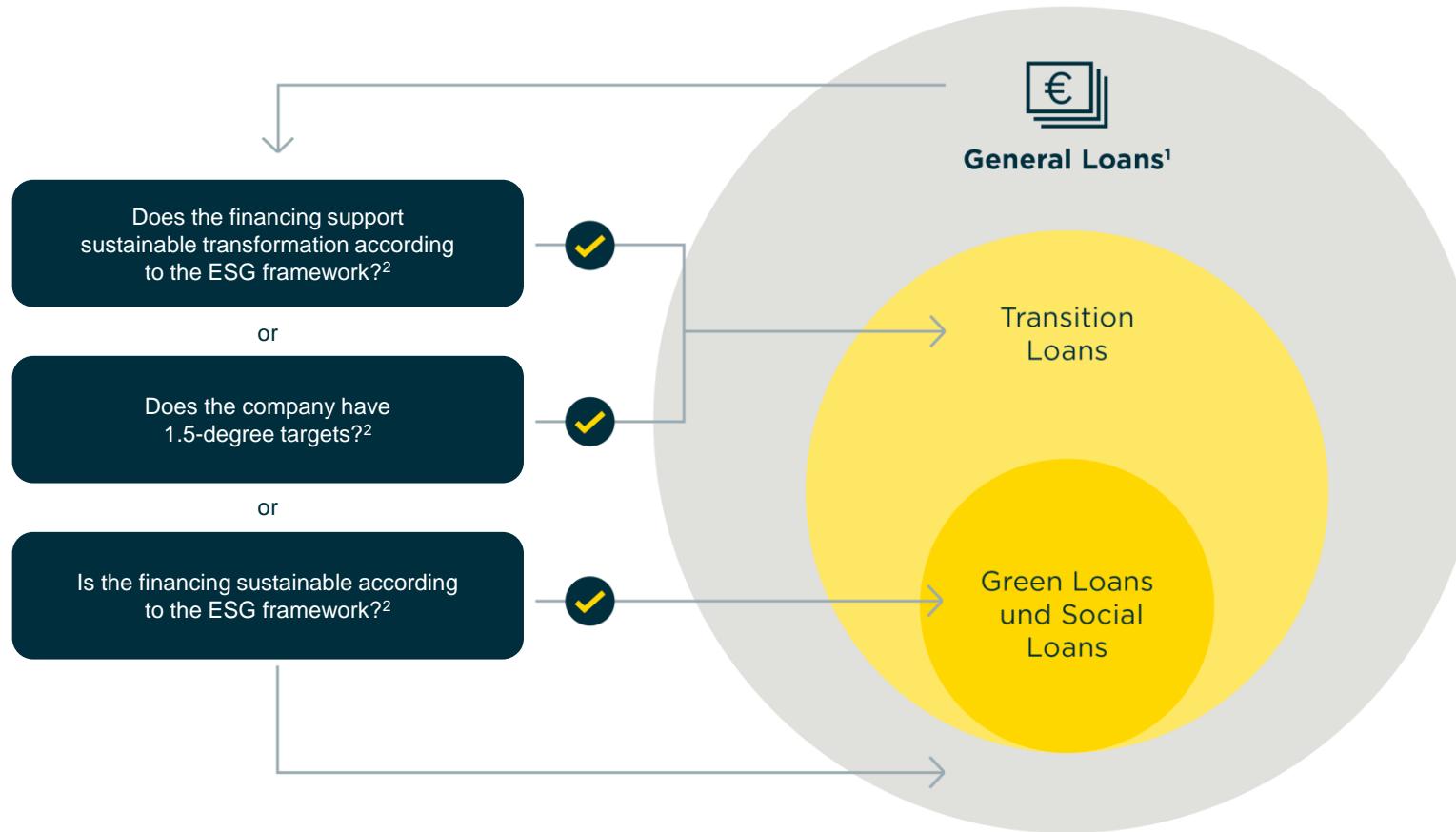
Asset Class	Sector	Metric	GHG Scope	Temperature Score <sup>1</sup>		Utilisation in € bn, per 09/2024	Financed emissions in Mt CO <sub>2</sub> eq, per 09/2024
				As-of date	Metric		
Corporate loans	All other	Temperature Score	Scope 1 + 2	12/2021 (Is)	3.11 ° C	68.0	11.1
				09/2024 (Is)	2.89 ° C		
				12/2030 (Target)	2.69 ° C		
			Scope 1 + 2 + 3	12/2021 (Is)	3.15 ° C	28.0	28.0
				09/2024 (Is)	2.95 ° C		
				12/2030 (Target)	2.71 ° C		
Investments <sup>2</sup>	All other	Temperature Score	Scope 1 + 2	12/2021 (Is)	3.03 ° C	19.7	1.9
				09/2024 (Is)	2.75 ° C		
				12/2030 (Target)	2.63 ° C		
			Scope 1 + 2 + 3	12/2021 (Is)	3.07 ° C	3.0	3.0
				09/2024 (Is)	2.91 ° C		
				12/2030 (Target)	2.66 ° C		

1) The specified temperature scores represent the actual or target status at the end of the respective period under review, with 2021 considered the base year and 2026 the target year.

2) Utilisation in the investment asset class includes the Commerzbank AG stake in mBank (approximately €4.2bn as at September 2024); the information on financed emissions from this asset class does not include financed emissions from mBank.

In 2024, Commerzbank again made significant progress in the calculation and steering of targets. Still, the achievement of the 2030 SBTi targets is challenging and dependent on external conditions. We continue to accompany and facilitate the transformation in close cooperation with our clients.

# 2<sup>nd</sup> KPI: 10 percent of our new loan business for sustainable projects and business models



New target will be reported from Q1 2025 onwards

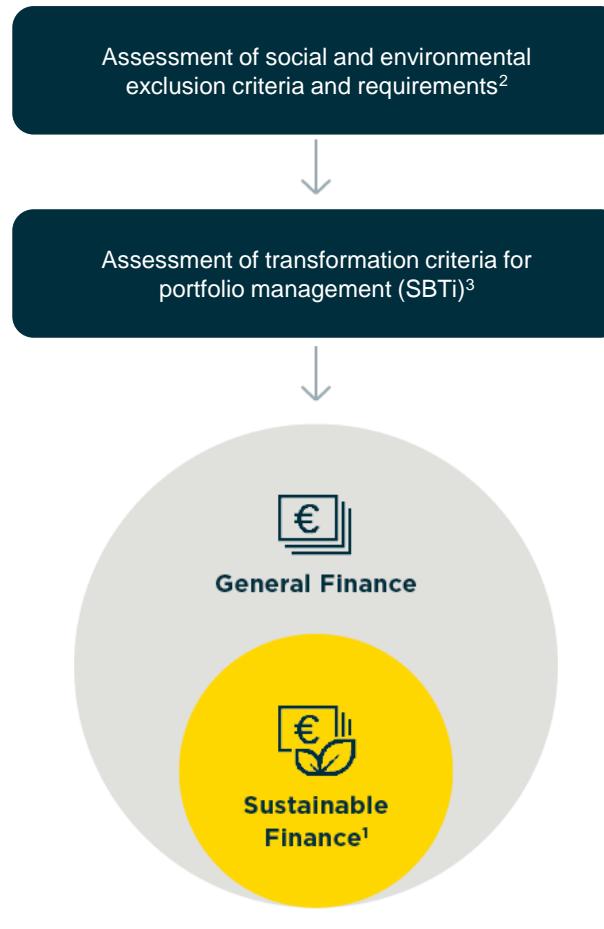
We directly finance sustainable projects and business models (green loans and social loans) as well as initiatives that support the transition to more sustainable business models (transition loans)

With our assessment scheme and sustainability requirements disclosed in our ESG framework, we clearly and transparently define which commitments can be categorized as sustainable loans (green, social or transition loans)

1) Our criteria for General Finance (including general loans) are set out in the ESG framework on page 13.

2) The assessment steps are detailed in the ESG framework on page 35.

# General Finance Insight: Compliance with exclusion criteria is compulsory to be included in Commerzbank's portfolio



## Exclusion criteria and requirements

- Commerzbank incorporates environmental and social aspects through sector-specific exclusion criteria and requirements
- We regularly assess transactions and business relationships and check compliance with standards on a case-by-case basis

- 1 **Deforestation and agricultural commodities**
- 2 **Mining**
- 3 **Energy**
- 4 **Fossil fuels**
- 5 **Defence and surveillance technology**
- 6 **Shipbreaking**
- 7 **Textiles**
- 8 **Petrochemicals**

1) The Sustainable Finance criteria and our assessment scheme for sustainable loans are described in the ESG framework from page 34 onwards.

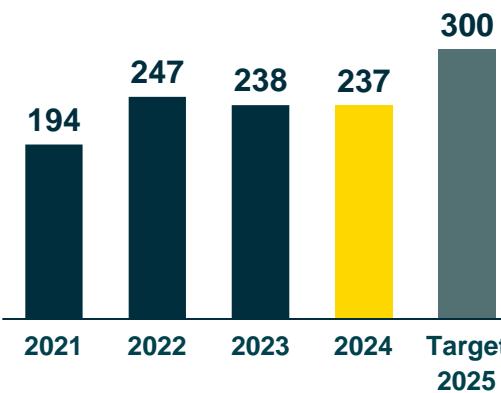
2) Our criteria for General Finance (including general loans) are set out in the ESG framework on page 13.

3) The assessment transformation criteria for portfolio management (SBTi) is set out in the ESG framework on page 20.

# Development of sustainable products until the end of 2024



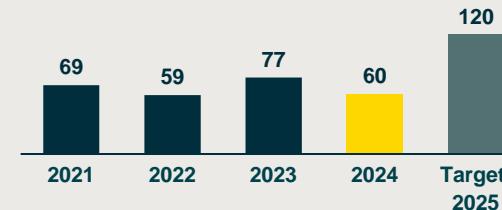
## Sustainable products (€bn)



### Advisory products (no balance sheet impact, €bn)

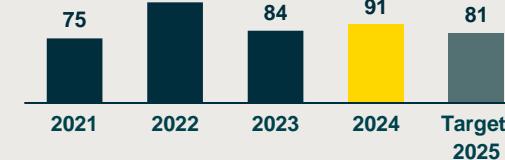
#### Corporate Clients

- Accompanied ESG bond transactions (e.g. green and social bonds)\*
- Sustainable investment solutions for corporate clients\*\*



### Loan products (with balance sheet impact, €bn)

- Green infrastructure finance portfolio\*\*
- Sustainability-linked loans\*
- KfW sustainability-linked programmes\*

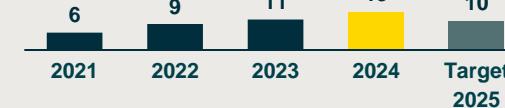


#### Private & Small-Business Customers Germany<sup>1,2</sup>

- Asset management, securities advisory and brokerage\*\*
- Commerz Real products\*\*
- Retirement solutions\*



- Green mortgages\*\*
- KfW programmes\*\*



\* Flow value / \*\* Stock value

1) 2021 and 2022 numbers based on different method of calculation due to broader scope of included advisory products

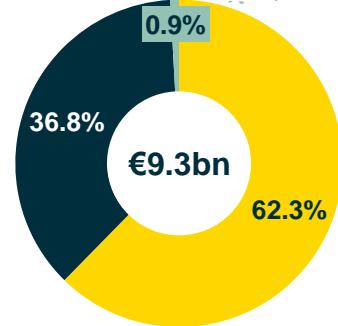
2) Aquila Capital not included in figures

# Insight in sustainable products: Green Infrastructure Finance portfolio



CoC GIF<sup>1</sup> hubs  
our markets

## Project financing commitments by region



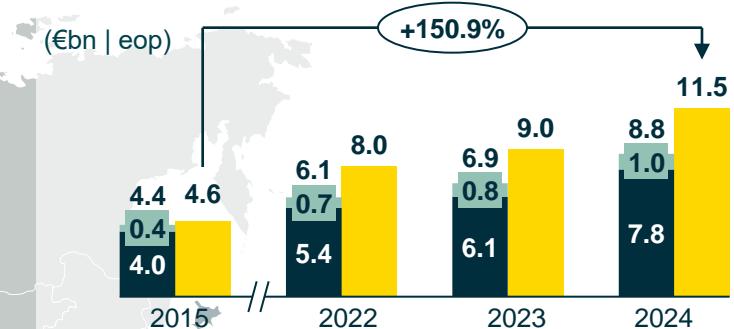
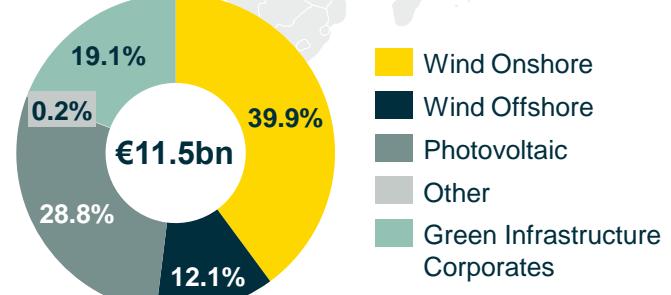
## Offshore:

Commerzbank is globally active as MLA<sup>2</sup> and lender with offshore projects in Germany, France, Belgium, UK, US and Taiwan

## Core market Germany:

approx. 42% of project finance portfolio in Germany

## Project financing and Corporates



█ Total financing commitments  
█ Project finance EaD  
█ Green Infrastructure Corporates EaD

1) CoC GIF – Center of Competence Green Infrastructure Finance

2) MLA = Mandated Lead Arranger

# Commerzbank AG has 5 green bonds outstanding with a total volume of €2.85bn



## New Green Funding Framework from 2024<sup>1</sup>

2 Green Bonds issued under the new **Green Funding Framework** with the respective allocation of assets being published later in 2025:

- Inaugural €500m 12.25NC7.25 years Green Tier 2 in November 2024
- €750m 7NC6 years Green NPS in January 2025



With the newly published Green Funding Framework, Commerzbank reaffirms its commitment to channel funding for the sustainable transformation of the economy.

As such, the new Green Funding Framework includes green buildings, i.e. residential mortgage loans as new additional green asset category.

Second Party Opinion received by Sustainalytics in August 2024:

*“The Commerzbank Green Funding Framework is credible and impactful and aligned with the four core components of the ICMA Green Bond Principles 2021.”*



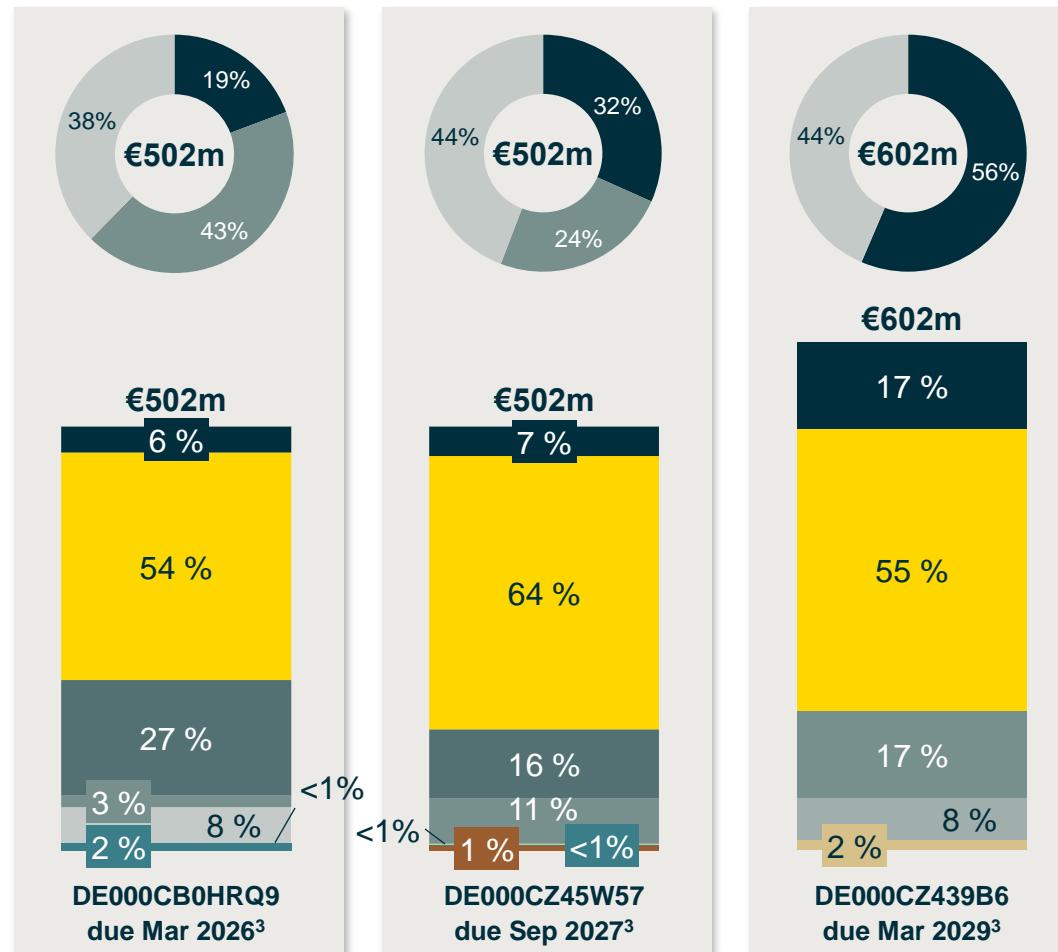
1) The Green Funding Framework can be found [here](#)

2) Based on [allocation reporting](#) as of 06/2024 for which the [Green Bond Framework 2018](#) applies

3) The bonds are callable one year before the maturity date

## Assigned assets for 3 outstanding Green Bonds<sup>2</sup>

Issued under Green Bond Framework 2018 | Allocation by country and technology



# Overview of new Green Funding Framework



In alignment with the sustainability strategy, Commerzbank has established a new Green Funding Framework

Green Finance Instruments available for issuance under the Framework:  
Green bonds, i.e. covered bonds, PS, NPS, Tier 2, and green deposits

## Use of Proceeds

Alignment with EU Taxonomy  
Substantial Contribution criteria



**Renewable Energy**

- Offshore and onshore wind energy
- Solar energy



**Green Buildings** New

- New and existing residential Green Buildings

## Process for Project Evaluation & Selection

- Commerzbank's **Green Finance Committee** actively reviews the selection of eligible assets
- In addition to specific criteria per category, eligible assets must comply with regulatory, risk management, and environmental and social risk management policies, including strict exclusionary criteria in different sectors

## Management of Proceeds

- Proceeds are managed in a **portfolio approach**
- The aggregate notional amount of **eligible assets will at any time exceed the aggregate notional amount** of all outstanding Green Finance Instruments
- Any unallocated proceeds will be invested temporarily in green bonds from European issuers, in line with Commerzbank's ESG Framework

**New**

## Reporting

- At least annually and on a portfolio basis
- Reports will be made available on Commerzbank's website



**Allocation Report**



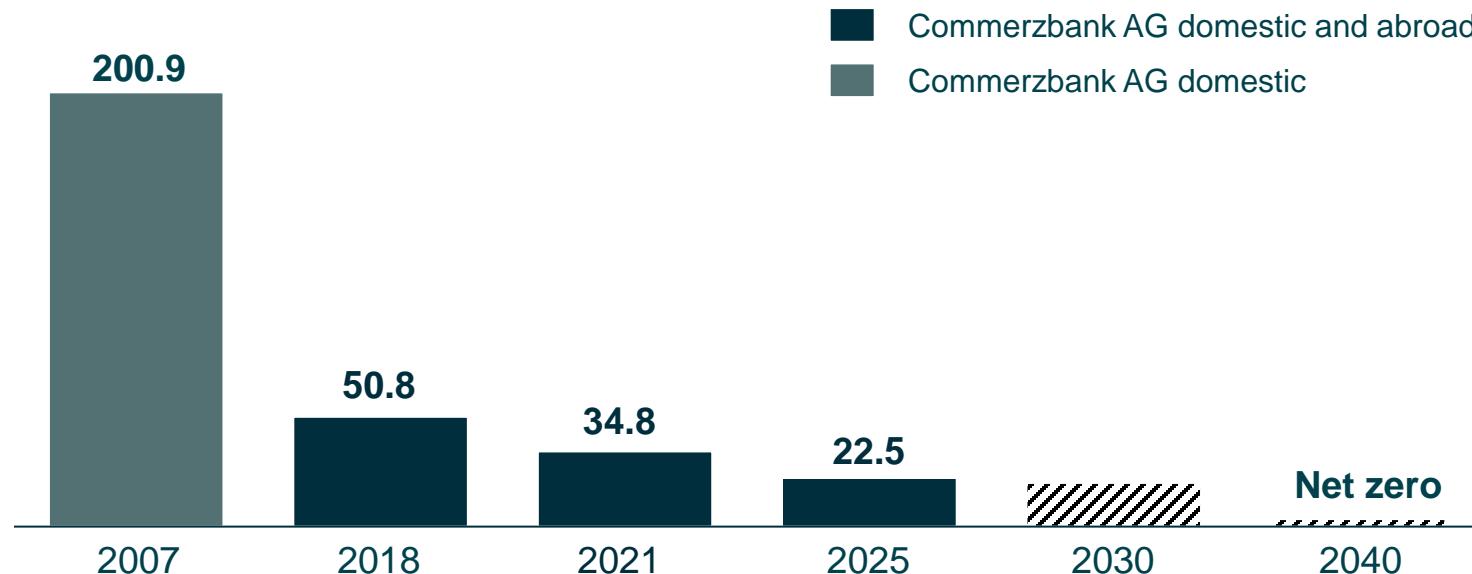
**Impact Report**

# 3<sup>rd</sup> KPI: Net-zero CO<sub>2</sub> emissions in our own banking operations by 2040



## Gross CO<sub>2</sub> emissions Commerzbank AG

(Scope 1, 2 and 3 emissions, excl. financed emissions and subsidiaries | '000 tCO<sub>2</sub>)



Net zero target in accordance with the Science Based Targets initiative (SBTi)

Additional actions for CO<sub>2</sub> reductions are already in development

In 2040, residual CO<sub>2</sub> emissions will be reduced to net zero by actions like reforestation

Since 2015 Commerzbank AG is operating climate-neutrally in Germany and since 2021 on a worldwide basis.  
We offset remaining greenhouse gas emissions by purchasing and retiring high-quality CO<sub>2</sub> certificates.

# ...and of course: Biodiversity with increasing relevance for Commerzbank's banking operations and customer portfolio



## "Save the Bank"

What risks and dependencies incur for the bank?



Analysis of the impact, risks, dependencies and opportunities of our credit portfolio on biodiversity within the framework of a materiality analysis, using the tool ENCORE, as well as a qualitative scenario analysis based on the TNFD narrative



Disclosure of the impacts, risks, dependencies and opportunities regarding biodiversity in the company's own banking operations and the portfolio in accordance with the requirements of TNFD from the reporting year 2023 onwards



Member of Biodiversity in Good Company e.V. for cross-sector exchange of best practices regarding the protection of biodiversity



Introduction of training courses and factsheets on biodiversity for all employees – in particular in sales



Deep-dive analysis of impact & risk drivers on the topic of water (scarcity, pollution etc.)



Private public partnership on the measurability of biodiversity among others with Wageningen University & Research and Deloitte



Financing of projects for the conservation of nature and biodiversity through discounted loans



Extending materiality analysis with location data, country risks and quantitative scenarios with focus on power portfolio and water risks



Exclusion of defined activities for the protection of biodiversity, for example in the areas of deforestation and mining



Analysis of our own banking operations with the WWF Biodiversity & Water Risk filters



# Social

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# Embracing our responsibility – for people: Our commitment to a better future



We are proud of our motivated employees, who are the cornerstone of our company's success. We see our commitment to society not only as an ethical obligation, but also as a way of giving something back – to our employees and to society as a whole. That is why we have integrated social aspects into our business strategy.

Target S1

**40% women in leadership roles**



We aim to increase the proportion of **women in management positions** to 40% by 2030.

Target S2

**Employee satisfaction**



Our target for 2025 is to maintain or improve on **our 2024 employee satisfaction score**.

# Respect for Human Rights is the ethical basis for Commerzbank's operations



## United Nations Global Compact

Commerzbank joined the UN Global Compact in 2006.

Our sustainability work is guided by the UN Global Compact and its ten fundamental principles of human rights, working conditions, the fight against corruption and environmental protection.

## Commerzbank Human Rights Position

Commerzbank published its human rights position in 2019 and updated the policy in January 2023.

Our Human Rights Position explains our approach to the topic in detail and strengthens our responsibility in our core business. With the policy, we commit to respect human rights in the entire group.

## Declaration of Principles on Human Rights and Environmental Due Diligence

With our policy statement, we commit to adhere to Supply Chain Due Diligence Act (SCDDA), enumerate certain human rights and environmental risks, and define the responsibilities to prevent and remedy these risks, respectively.

**Commerzbank is committed to respecting human rights and aims to help promote and protect them within its sphere of influence, for example when interacting with employees, suppliers and customers.**

# Diversity at the center of our organisational culture



## Having a diverse and inclusive organisation is integral to the success of Commerzbank<sup>1</sup>



### Employee demographics

- The proportion of women in Commerzbank Group is 52.5%
- The average age in Commerzbank is 45.4 years<sup>2</sup>
- 23% of the employees belong to the age group between 40 to 49 years<sup>2</sup>
- The apprenticeship ratio is 5.1%<sup>3</sup>
- Part-time working model 27.4%



### International employees

- 1,371 non-German employees from 100 nations in Commerzbank AG in Germany
- Employees from 125 nations work in Commerzbank Group
- The largest foreign locations are Warschau (mBank/CERI), Prague, Lódz, Sofia, London, Malaysia (CTS), Singapore, New York



### Disabilities

- With 1,700 jobs in Commerzbank AG filled by severely disabled employees
- 6.21% of all jobs at Commerzbank AG (exceeded requirement of 5% for the seventh year in a row)

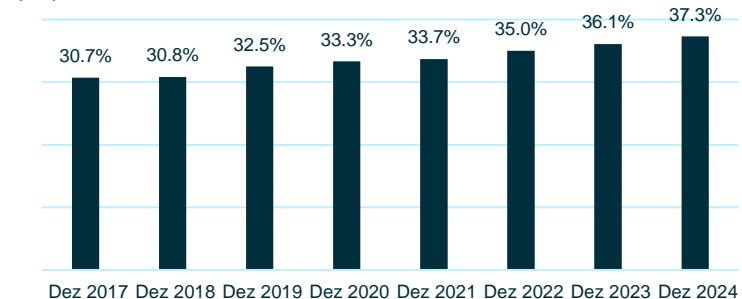


### Women in management positions

- The target is to staff 40% of all management positions with women until end of 2030
- The female share on the bank's supervisory board is 50%
- Three women are on the seven-member executive board



### Development of women in management positions (%)



1) Numbers as of 12/2024 – updated annually

2) Commerzbank AG Germany, including permanent staff, junior-staff members, absences

3) Commerzbank AG Germany, including permanent staff, apprentices, SdS

# Diversity has a long history at the bank and still enjoys high priority today



1989

over 30 years of diversity

2024



**First diversity initiative:**  
'Women in modern banking'  
initiative in 1989



**Awareness formats:**  
2024: Multiple nationwide involving  
the Board of Management,  
executives & rolemodels



**Action plan:**  
First bank with action plan for  
inclusion of people with  
disabilities



**Partnership behavior:**  
Operating regulation (BV) and  
policy for recruiting and D&I  
purchasing established



**Charter of diversity:**  
We are one of the first members  
of the Charta in Germany



**Awards & Certificates:**  
Many awards and certificates<sup>1</sup>  
for our high diversity  
commitment



**Governance Anchoring:**  
Establishment of a global council  
structure with board commitment



**Female clients:**  
New initiatives like 'Finanz-  
heldinnen' and '#togetherstronger'

2025 and onwards

**Our plans for the future**



**Women in management  
positions:**

We aim for a staffing quota of  
40% until **2030**



**Diverse customer groups:**  
Focusing on digital accessibility  
and fulfilling the voluntary  
action plan inclusion 2.0



**Leadership training:** Anchoring  
D&I in the **modern leadership**  
of today and tomorrow

<sup>1</sup>) Audit Beruf und Familie, Total E-Quality, Brigitte Award, Max-Spohr-Preis and others



## Diversity structure



## Networks



\* Founding year

➤ Our diversity structure ensures an **overarching approach** with **board commitment**: Sabine Mlnarsky (CHRO) as head of Global Diversity Council

➤ Committed employees make a valuable contribution to our **open corporate culture** in seven networks. Additionally, they also represent it to the outside world

# We support our employees in the best way



## Flexible working hours

- Option to manage the working time individually through various part-time models (including shared leadership models and sabbatical leave offers)
- Provide our employees with the opportunity to bring their working hours in line with their **current life situation**
- Concepts like our “**keep in touch**” program and “**return guarantee**” model facilitate the return to work after parental leave



## Childcare

- Offer of **210 childcare places** for entire Germany and **childcare in exceptional cases & vacational childcare at 14 locations** across Germany - with 1.887 usages in 2024
- **Lectures and workshops** on the subject of children's development and education
- **178 use** of virtual childcare during 2024



## Eldercare

- **193 eldercare-counseling** in 2024, e.g. in need of care for **short-term, day care and long-term care places** as well as regarding all questions about assisted living for relatives
- Virtual Workshops regarding eldercare, such as Preventive Powers of Attorney & various other Formats

... and numerous **events, awareness formats, rememberence days**, e.g. diversity day, pride month, handling of social origin or learning journeys of our learning portal cliX, e.g. unconscious bias, inclusive leadership

# We invest in our employee development



With our upgraded strategy “Momentum”, our focus remains on the employees. Key areas are the development of our people, qualification measures and continuous learning. *We are working to strengthen a diverse and team-oriented corporate culture.* In this way, we are creating perspectives for people in our company with high expectations.

## Wide range of qualification measures

- Through our platform **cliX**, all employees at Commerzbank AG have free access to LinkedIn Learning with over 450,000 videos
- Every individual in the bank is able to invest one workday (8 hours) every quarter to learn interest-based and self-determined content (Our motto: “Learn what you want”)
- We offer programs for professional, project and management careers, for developing personal and non-professional skills that are particularly relevant for taking on new functions and tasks at the next higher professional and management level (duration approx. 9-12 months)
- The development of intercultural competences, promotion of gender diversity etc., are part of our corporate philosophy

## More offers for young people

### **“Education mentor programme” – [business@school](#)**

- Employees in management positions visit schools and give lectures to young people

### **Umweltpraktikum**

- For more than 30 years, the bank has been financing internships in national parks and other high-protection areas. Interns<sup>1</sup> deals with the topics of nature reserve, climate and biodiversity

### **Young talent programs**

- Various apprentice-ships
- Trainee programs
- Study circle
- Others<sup>2</sup>



1) More than 1,800 interns so far

2) For more information click here: [Website Young Talents](#)



# Governance

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# Embracing our responsibility – for transparency: Integrating sustainability holistically



Commerzbank is committed to corporate responsibility. Strong values, binding codes of conduct and ambitious voluntary commitments form the framework for our business activities. They are reflected in our compliance and risk management as well as in our sustainability governance structure.

Target G1

## Zero tolerance for corruption



Our **clear stance** against corruption is a key Group objective. We implement comprehensive measures to prevent and detect corruption.

Target G2

## Award-winning culture of integrity



The **Culture of Integrity Score** measures our integrity as part of the Risk Culture Assessment. Our aim is to achieve top scores permanently.

# Governance structure established sustainability as a top priority anchored holistically at all levels in the bank



Establishment of **various top management committees** to ensure tone from the top (Group Sustainability Board, Sustainability Advisory Board, ESG Committee)

Holistic management by **the central division "Group Sustainability Management"** with reporting line to the CEO

Discussion, development and implementation takes place within the framework of the **strategic initiative** and bank-wide **information and exchange formats**

**ESG is gradually anchored in the Bank's Written Framework** (Schriftlich fixierte Ordnung, SFO) in coordination with relevant units

# Group Sustainability Board and ESG Committee demonstrate top-management commitment



## Executive level

### Group Sustainability Board (GSB)

- Cross-management decision-making body for strategic sustainability issues under the leadership of the CEO
- The GSB defines and monitors Commerzbank's strategic sustainability goals



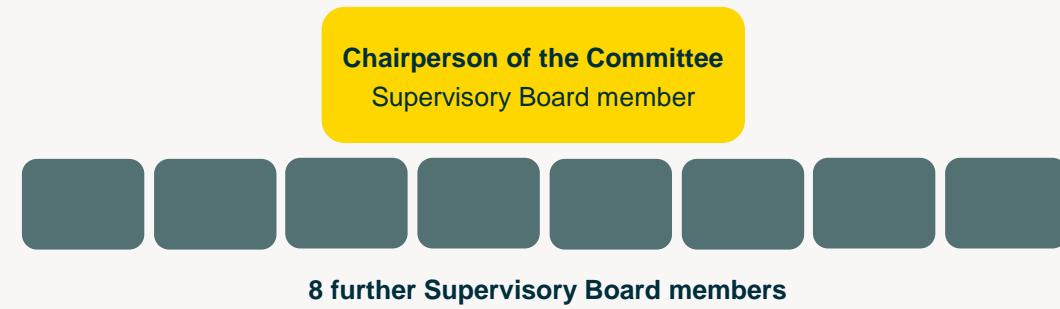
<sup>1</sup> Deputy Chair of the GSB | <sup>2</sup> Organisation and implementation of the GSB | <sup>3</sup> No voting rights



## Control level

### ESG Committee of the Supervisory Board

- The Environmental, Social and Governance Committee advises the Board of Managing Directors regarding sustainability issues
- It also monitors the implementation of the sustainability strategy and compliance with regulatory requirements in the areas of ESG
- In 2024, the ESG Committee dealt with, among other things, the ESG framework, the expansion of taxonomy reporting, the materiality analysis required by the CSRD, a greenwashing risk analysis, Commerzbank's sustainability communications roadmap and mBank's sustainability strategy



# Group-wide programme Sustainability 360° implements the sustainability strategy throughout Commerzbank

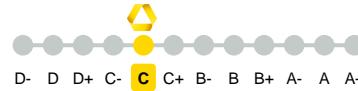


The customer segments, risk management and numerous other relevant Group divisions as well as Commerz Real are involved in the Group-wide initiative

The program forms a bracket around all sustainability activities and ensures a close linkage of overarching topics, coordinated action and stringent tracking

A steering committee consisting of members of the top management of the relevant divisions monitors progress every two months. The status of the programme is regularly reported to the Board of Managing Directors

# ESG ratings prove that we are on the right track



## ESG Rating

Double A rated in the upper part of the MSCI ESG rating scale

Above industry average positions in terms of privacy & data security, human capital development and financing environmental impact



## ESG Risk Rating

Commerzbank is at medium risk of experiencing material financial impacts from ESG factors (score of 24.4 / 100 with 0 being the best)



## ESG Corporate Rating

Rated in the ISS ESG prime segment and within the top 20% of the industry group

Excellent ratings especially in the categories staff & suppliers, environmental management, corporate governance and business ethics



## ESG Quality Scores

Commerzbank assigned with low ESG risks by ISS ESG QualityScores

- Social QualityScore 1,
- Environmental QualityScore 2,
- Governance QualityScore 3,



## Corporate Questionnaire

### Climate Change

Rated B in the 2024 CDP rating, which indicates that Commerzbank is taking coordinated action on climate issues

Excellent ratings particularly in the categories governance, energy and risk disclosure

### Forest & Water Security

Commerzbank is also rated with a B in the themes forest and water security.



# Client business sustainability

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Private and Small-Business Customers (PSBC)  
Corporate Clients (CC)

# We continuously expand the sustainability-related offering for Private and Small-Business Customers



## Financing solutions for sustainable purposes

- At year-end 2024 we achieved an outstanding volume for sustainable loan products of €13,1bn
- Since June 2024 we increased the benefit for A+ mortgage loans and additionally introduced benefits for energy efficiency classes B and C
- With the KlimaDarlehen we support small business clients to finance sustainable purposes in line with our ESG Framework



## Saving resources by digitalization

- CO2-savings by reducing paper and optimizing physical mailing operations
- Continuous extension of digital channels and communication
- Continuous increase of the usage of digital banking activities by our customers



## Building sustainable services & ecosystems

- Offering an ecosystem beyond core banking services in order to support the sustainable transformation of small business clients:
  - Impact Solutions platform: offering an emissions calculator, access to third party service providers & carbon offsetting solutions
  - Global Changer: a software service for decarbonisation management
  - Topic-related networking events
- Sustainability is part of advisory and consultation processes to reflect on sustainability-related considerations



## New product launched

- **Sparkonto Plus:** Is a savings account with sustainable use of savings. Since the savings of Sparkonto Plus accounts are used solely to finance energy efficient residential, it enables our private customers to save responsibly.

Find out more about our sustainable product range for private and small-business customers



# A broad portfolio of asset management solutions ensures that various investment requirements can be met



- For more than a decade, the successfully established product line “Sustainable Asset Management” follows an ESG strategy, incorporating environmental and social features as well as good corporate governance



- Investment opportunities in the areas of renewable energies and sustainable real estate as well as attractive leasing offers to support the sustainable transformation of the economy



- Individual agreements on investment objectives with customer-specific ESG criteria



- Investment opportunities that focus on driving global decarbonisation, particularly in the areas of clean energy, green infrastructure and sustainable real estate



- Extension of the sustainability-related investment offering with partners to achieve a broad spectrum of investment opportunities (e.g. AllianzGI, Blackrock, Flossbach von Storch, Fidelity, Amundi)



- Support of initiatives by Bergwaldprojekt e. V. in context of the sustainable asset management offering
- To date, Commerzbank has contributed to the reforestation of 1,152,492 square meters of forest area throughout Germany through various projects
- Project “Creating Values for Life”: Realization of renaturation of more than 10,000 square meters of peatland

# Supporting our Corporate Clients in their transition

## Our bespoke advisory and product solutions



We support our customers' sustainable transition



locally and globally



in every sector



all of our clients



from SMEs multi-national  
corporates



... to financial  
institutions

...with advisory und sustainable product solutions<sup>1</sup>

Transition Advisory

Sustainability Bonds &  
Sustainable Linked Bonds

Sustainable Loans &  
Sustainable Linked Loans

Green Infrastructure Finance

Promotional Loans

Carbon Emission Trading

Sustainable Investments

For every client group we offer bespoke sustainable solutions



1) Non-exhaustive list

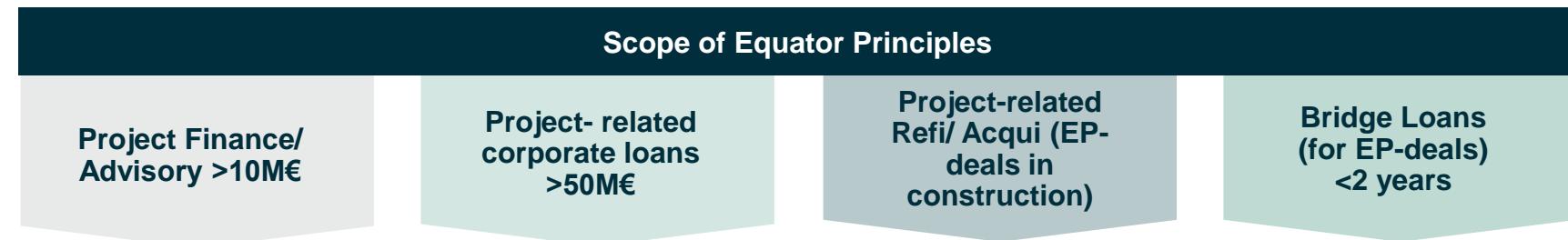
# Equator Principles commitment ensures responsible banking in project-related corporate client business



## Why Equator Principles

- International risk management framework voluntarily established 2003 and adopted by ca. 130 Banks/ECAs to manage and monitor project-related ESG impacts (e.g. DB, HSBC, Unicredit, ING, BNP, Santander)
- Set of 10 principles requiring referencing national law and the Environmental and Social Performance Standards of the International Finance Corporation
- Equator Principles membership and team signals capacity and credibility to ECAs & banks to take on lead arranger roles of large project-related transactions and reduces reputational & credit risk

## Bank-wide commitment relevant for certain project-related financings



## Effective implementation safeguarded by new EP Office Support

- Three ESG specialists supporting in structuring and monitoring EP-relevant transactions, guiding colleagues, clients, export credit agencies (ECA) and 3<sup>rd</sup> party consultants
- Arranger roles to coordinate large ECA financing and help clients align with international best practice in managing environmental, social, human rights and climate risks on projects
- Commerzbank confirmed as new member with probationary period from April 2025

# Additional information

## ESG framework – further links – contacts



**The new ESG framework considers sustainability in all dimensions and offers a structured overview**



With “acting responsibly, growing sustainably”, the ESG framework sends a clear message that is in line with our ESG position: *For us, sustainability is responsibility and success. We empower our clients with customised solutions and shape the sustainable transformation together.*

## Structure follows the E, S and G logic

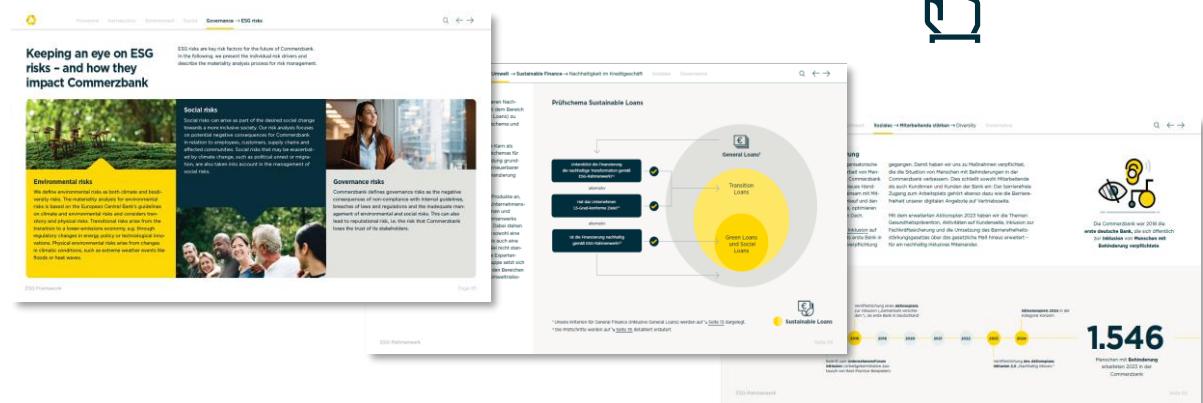
- All three dimensions E, S and G anchored in the content - chapters describe the bank's commitment in all dimensions
- The chapters focus on the bank's objectives (KPIs) as well as transparency about further banking activities in the areas, in particular risk management



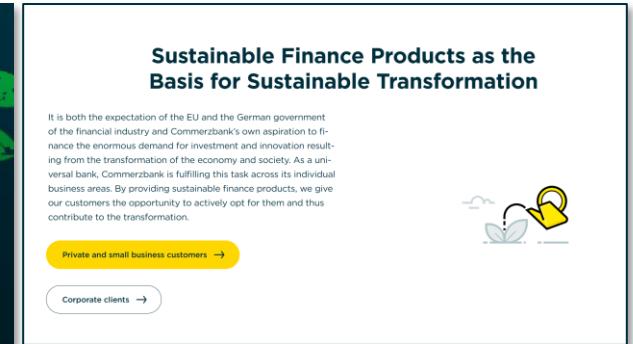
## Embracing our responsibility – for the environment

## Embracing our responsibility – for people

## Embracing our responsibility – for transformation



# In addition to the ESG framework, ESG information is regularly published in various formats



## Quarterly Results Presentation

Sustainability topics are disclosed as a part of our quarterly Investor Relations Presentation.



## Group Sustainability Report

Our Group Sustainability Report for the reporting year 2024 was prepared in accordance with the European Sustainability Reporting Standards (ESRS).



## Sustainability Portal

Comprehensive portal including initiatives, measures, objectives as well as our commitment to sustainability.



## Clients Portal

Overview of sustainable products and information about current ESG issues for our Private and Small-Business Customers as well as our Corporate Clients.



**PSBC**  
(German only)



**CC**

# For more information, please contact our IR team



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## Financial calendar 2025

**9 May 2025**

Q1 2025 results

**15 May 2025**

AGM

**6 August 2025**

Q2 2025 results

**6 November 2025**

Q3 2025 results

# Disclaimer



- This presentation contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include, inter alia, statements about Commerzbank's beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates, projections and targets as they are currently available to the management of Commerzbank. Forward-looking statements therefore speak only as of the date they are made, and Commerzbank undertakes no obligation to update 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, among others, the conditions in the financial markets in Germany, in Europe, in the United States and elsewhere from which Commerzbank derives a substantial portion of its revenues and in which it holds a substantial portion of its assets, the development of asset prices and market volatility, potential defaults of borrowers or trading counterparties, the implementation of its strategic initiatives and the reliability of its risk management policies.
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